

136 HAVEN



APPLICATION FOR 40R DEVELOPMENT
136 HAVEN STREET, READING, MA 01867
136 HAVEN STREET LLC
P.O. BOX 780 • LYNNFIELD, MA 01940



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**Downtown Smart Growth District (DSGD)
Development Application Form
Town of Reading**

1. Date of Submission: January 26, 2017

2. Type of Application (Check all that apply);

- Multi-Family Residential
- Multi-Family Residential with Mixed-Use
- Mixed-use with:
 - Office
 - Retail
 - Restaurant
 - Consumer Services
 - Institutional

3. Existing Uses: U.S. Post Office

4. Proposed Use: Mixed use. Residential and Retail/Commercial

5. Location of Project

Address: 136 Haven Street, Reading, MA

Assessor's Map # 21 Lot# 33 and 34 and Map 16, Lot 380

6. Proposed Parking Spaces: 72 (Please see accompanying information).

Shared Use of Required Parking: (submit formal written agreement with application if shared parking is proposed) _____

Total number of Dwelling Units: 55

Total Number of Affordable Dwelling Units: 11

7. Affordable Housing Monitoring Agent: Under discussion

8. Land Area Sq. Ft.: 42,160

Building Area Sq. Ft.: 84,611

9. Number of Stories: 5

10. Building Height: 64 feet (Please see accompanying information)

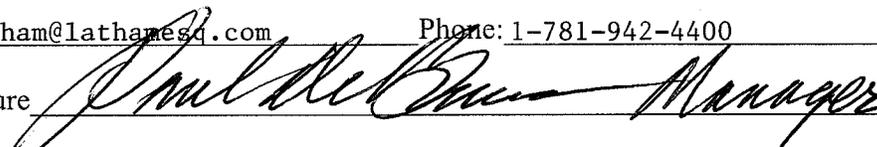
11. Property Owner Name, Address, Phone, Email: 136 Haven Street LLC
(please see accompanying information)

12. Applicant Name & Contact (if different than Owner):

Same

Primary Contact Person: O. Bradley Latham, Esq.

Email: bradlatham@latham.esq.com Phone: 1-781-942-4400

Owner's Signature  Manager

Agent's Signature _____

13. Required Application Material (See Section 4.12.11.2 of the Downtown Smart Growth District By-Law and Section 5 of the Design Standards).

- a) This application form properly executed.
- b) All plans prepared and stamped by certified architect or engineer.
- c) Application Fee
- d) Locus map with lot identification.
- e) Certified list of abutters signed by the Town Assessor, including stamped envelopes and address labels.
- f) Eighteen (18) hard copies of the complete application package for circulation to relevant staff, boards and commissions.
- g) An electronic copy of the complete application in PDF or CAD format.
- h) Evidence that the Development Project complies with the cost and eligibility requirements of Section ~~4.12.10.5~~.
- i) Development Project plans that demonstrate compliance with the design and construction standards of Section ~~4.12.10.5~~.
- j) A form of the Affordable Housing Restriction that satisfies the requirements of Section ~~4.12.10.5~~.
- k) Photographs of adjacent properties and other properties impacted by the Development Project.
- l) Existing site plan including all existing structures, trees, topography and easements.
- m) Proposed site plan indicating project boundaries, building footprints, onsite and remote parking areas, drainage and topography.
- n) Building plans (all levels including roof).
- o) Building elevations (all sides).
- p) Sketches or renderings illustrating the key elements of the development proposal.
- q) Proposed exterior lighting plan with photometric information.
- r) Proposed storm water Management Plan with rainwater calculations.
- s) Landscaping plan showing existing and proposed landscaping.
- t) Development narrative include all uses, breakdown of square footage for each use, number of housing units and zoning summary.

Compliance with Design Standards (Refer to the Design Standards):

Section of Design Standards

Consistent with Design Standards

- 7.1.1 Front Façade Setback Yes No
- 7.1.2 Building Step-Back Yes No
- 7.1.3 Building Proportions & Appearance Yes No
- 7.2.4 Screened Rooftop Equipment Yes No
- 7.3 Building Entries Yes No
- 7.4 Fenestration; Ground floor Commercial & retail uses a minimum of 60% glass. Yes No
- 7.5 Building Exterior Materials Yes No
- 8.1 Sidewalks Yes No
- 8.2 Driveways & Parking Yes No
- 8.3 Landscaping Yes No
- 8.4 Lighting Yes No
- 8.5 Utility Areas & Utilities Yes No
- 8.6. Drainage & Storm water Management Yes No
- 6.6.3 A Storm water Operations and Maintenance Plan Yes No
- 9.1 Building & Property Signage Yes No
- 9.4 Awnings Yes No

Please see details and explanations on accompanying documents.

Additional space for reasons project found inconsistent with Design Standards:

Section of the

Design Standards

Reasons for findings

Please see accompanying information.

List Any Waivers to be Sought:

Section of the

Design Standards

Reasons for findings

Please see accompanying information.

DEVELOPER AND PROJECT TEAM

Developer: 136 Haven Street, LLC, a Massachusetts limited liability company, is the owner of 136 Haven Street, Reading. Paul DiBiase and Tom Connery are members of the company. Paul DiBiase is a developer with over 40 years of experience who has a well-earned reputation for building quality homes. He resides with his family in Lynnfield. He has developed single-family homes and multi-family projects throughout Massachusetts and Florida. Tom Connery has 20 years of real estate expertise in construction, development, and property management. Tom has worked as a developer for Roseland Property Company, a private multi-family and mixed-use firm, and as a developer for AvalonBay Communities. Tom lives in Reading with his wife and children.

Architect:



The O'Sullivan Architects office is located in Reading, MA one block from the Reading Post Office. Their architectural experience ranges from small home additions to large condominium developments and commercial projects. The staff has in-depth experience with complex municipal approval processes, designing for LEED certification, and coordinating with a multitude of engineers, consultants and contractors. David O'Sullivan graduated from the Boston Architectural College in 1983 with a Bachelor of Architecture degree. He has been licensed to practice architecture in Massachusetts, New Hampshire, Rhode Island, New York, and New Jersey. He is also a member of the American Institute of Architects and has received an NCARB Certificate from the National Council of Architectural Registration Boards. David is a member of the Board of Directors for the National Association of Home Builders and the Builders and Remodelers Association of Greater Boston. He also serves as Member of the Design Committee for the National Association of Home Builders and on the St. Athanasius Church Building Committee since its inception in 2005. Donnie Garrity, Project Manager, graduated from Syracuse University cum laude with a Bachelor of Architecture in May of 2007. After graduation Donnie worked at other Boston area architectural firms where he gained widespread experience on projects including, commercial mixed-use, residential, community centers, adaptive rehabilitation, and housing rehabilitation and where he also earned his LEED AP credential. Donnie has worked from preliminary project conception through construction administration on the rehabilitation of over 900 residential units, the adaptive re-use including mill conversions of over 325 residential units, and the new construction of over 180 residential units. O'Sullivan Architects has received PRISM award for mixed use and recognition for historic preservation from the Brookline Preservation Commission and Best in American Living Awards program.

Engineer:



The Morin-Cameron Group, Inc. is a firm located in Danvers, Massachusetts, that provides full civil engineering, land surveying, land planning and environmental services. The project engineer is Scott P. Cameron, P.E., who is a graduate of Northeastern University, with a degree in civil engineering. Scott has had extensive experience in large projects, including 40 B and 40R projects. He is affiliated with the American Society of Civil Engineers, Boston Society of Civil Engineers, Builder's & Remodeler's Association of Greater Boston, Chair, Middleton Rail Trail Advisory Committee and Eagle Scouts of America.

Attorneys:



Latham Law Offices LLC is situated in Reading, Massachusetts. It is engaged extensively in real estate permitting, developing, conveyancing, and financing. The firm represents developers and lenders as to commercial, multi-family, and single-family properties. Projects include market and affordable housing. The firm has served as special counsel for the Attorney General as to eminent domain cases, including the Cape Cod railroad land takings and as to water-canal rights in the Lowell Heritage Park. Served as special counsel for the U.S. Department of the Interior as to the takings of the land comprising the Appalachian National Scenic Trail in Massachusetts. Sample Projects: Commercial: Walkers Brook Crossing, Reading, MA (landfill closure and development of shopping center, now containing Jordan's Furniture, Home Depot, Staples); Appleseed's Square, Beverly, MA (shopping center); 128 Marketplace, One General Way, Reading, MA (shopping center, now containing Market Basket); Eastern Bank retail branch purchases, sales and lease transactions. Residential: Holly Glen Condominium (36 Units), Burlington, MA; Montrose School, Wakefield, MA (10 Units); Johnson Woods Condominium (250 units), Reading, MA; Schoolhouse Commons, Reading, MA (20 units); Black Horse Place, Concord, MA; Wakefield Crossing, Wakefield, MA; Caldwell Farm (55 units), Newbury, MA; English Commons (52 Units), Topsfield, MA; Patton Ridge (12 units), Hamilton, MA; Crockett Farm, Stratham, NH (75 unit); Maplewood Village, Beverly, MA (103 Units); Mill Pond, Brentwood, NH (47 units); Bedford Estates, Bedford, MA (50 Units).

THE PROPERTY AND DEVELOPMENT

The Property: The property is located at the northwesterly corner of the junction of Haven and Sanborn Streets. 136 Haven Street has been the site of the Reading Post Office for about 100 years. The existing post office building is located at the southeasterly corner of the lot. The original front of the building on Haven Street is of a Georgian revival design. The major portion of the building was added afterwards and is of a vernacular, utilitarian design. The major portion of the existing building contains warehouse space and loading docks that were used for the receipt, sorting and distribution of mail, sometimes 24 hours a day. The site has driveway openings both on Haven Street and on Sanborn Street. A sizable fleet of Post Office vehicles have been parked on the rear of the site. See photographs accompanying this application.

Historic Restriction: The United States government imposed a protective historical covenant on the façade of the original portion of the existing building in conjunction with the Massachusetts Historical Commission. The restriction is affixed to the deed to the property, a copy of which is included with this application. The historic covenant imposes restriction and review of the exterior of the property which impacts re-development of the site.

The Development:

1. **The Building:** The proposed redevelopment of the Reading Post Office property will take a landmark structure which has long been part of the fabric of Reading's downtown and create a vibrant mixed use building with space for commercial tenants to engage the street and provide 55 new units of housing.

In addition to preserving the original Post Office structure itself, the plan will preserve the attractive exterior curved stairways at the front entry to the building. The proposal adds new commercial space on the Haven street level, and two plazas, potentially for outside dining. The existing driveway off of Haven Street will be utilized to access the new, secure underground parking garage for the residents. The rear parking area will be developed with a new building containing the residential portion of the development. There will be a residential entry from Sanborn Street thru an attractively landscaped courtyard.

The new addition will be 5 stories with setbacks at the 4th and 5th floors forming roof terraces for residents to enjoy. A mix of one and two-bedroom condominium homes are designed for today's lifestyle with open floor plans, abundant light and energy efficient features. Exterior materials of the building will be a combination of brick and stone at the base to respect the materials of the original building with clapboard siding and wood details to pay homage to traditional design character.

2. **Compliance with Design Standards & Guidelines:**

- **Sidewalks.** Sidewalks and pedestrian circulation measures will be designed in accordance with 521 CMR Code of Massachusetts Architectural Access Board "MAAB" Regulations and the Reading Zoning Bylaw ("Bylaw"). The project includes outside seating and pavilion areas to support the commercial spaces, a ground level open courtyard off of

Sanborn Street, a private roof deck and preservation and enhancement of the existing front stairwell area. Interior and exterior bicycle racks will be provided.

- Driveways and Parking. The proposed parking facility will provide 22 surface parking spaces and 50 garage parking spaces beneath the building for a total of 72 parking spaces. This is a ratio of 1.30 parking spaces per dwelling unit which exceeds the minimum of 1.25 spaces per unit (69 spaces required) required in Section 10.5.8.1 of the Bylaw. Handicap parking will be provided in accordance with MAAB. A total of one (1) surface and two (2) garage handicap accessible spaces will be provided. The handicapped spaces will accommodate a van loading area. An existing accessible space on Sanborn Street has been proposed to be relocated from the corner at Haven Street to the end of the proposed accessible curb ramp (approximately 15 feet north of the existing space) to better facilitate access to the front commercial spaces. It is not possible to situate a handicapped parking space on that side of the building due to the preservation of the existing historic structure, which is close to the front property line. The parking spaces on Sanborn Street, which are presently not striped, are proposed to be striped as part of the project to make the public parking more efficient. Efficient parking lot design is an objective for the project.
- Efficient parking measures included in the design include the following:
 - ✓ Limit the depth of parking stalls to 15.5 feet. Install 4” reveal sloped granite curb to allow for a 2.5-foot overhang beyond the curb for a total of 18’ of length per parking stall. The perception of a shorter parking space will promote drivers to pull forward until the front wheels touch the curb. This will minimize the probability of the end of a vehicle projecting into the drive aisle, making the parking area more efficient.
 - ✓ Incorporate compact parking spaces. A total of seven (7) compact parking spaces are proposed in the surface parking area and 19 in the garage parking area.
 - ✓ Reduce the aisle width to 23’. The curb cut will be 24’ wide.
- Utility Areas and Utilities. The project will involve the reconstruction and enlargement of all utilities serving the existing building. Please see the accompanying July 21, 2009, letter from the Reading Town Engineer as to the adequacy of water, sewer and drainage infrastructure. The existing sewer will be removed and replaced in the same location with a new polyvinyl chloride “PVC” sewer connection. A new sewer service for a grease trap and sand grit and oil separator will be connected to the sewer in Haven Street. A new domestic water service and a new fire service will be extended from the 8” water main in Haven Street. The old water service will be cut and capped at the water main on Sanborn Street. Electric, communications, phone and fiber optic services will be extended from Haven Street to a transformer pad location at the end of the surface parking area. Natural gas will be replaced from the gas main on Haven Street.

All utilities will be under ground. There are no existing above ground utilities along the street frontage. An abandoned utility pole on Sanborn Street will be removed as part of the project with prior approval from the utility provider. According to correspondence from the Town Engineering Division, there are no known issues with the capacity of existing public utilities to serve the proposed development.

- Solid Waste Disposal. Solid waste will be collected in waste disposal containers within two (2) separate spaces designated in the basement level of the building. Recycling bins will also be provided in the waste disposal rooms.
- Mechanical Equipment. Mechanical equipment will be placed on the roof of the structure and will be within acceptable decibel levels. Placing it on the roof will minimize its visibility from the street.
- Drainage and Stormwater Management. The stormwater management system for the site redevelopment will incorporate Best Management Practices (“BMP”) and Low Impact Development (“LID”) strategies in accordance with the Bylaw and MassDEP Stormwater Management Handbook (“SMH”). LID measures incorporated into the design will include a reduced pavement footprint, green roof space on the third floor roof deck and also in the courtyard off Sanborn Street which is above the parking garage. Roof stormwater will be directed to an underground retention (recharge) system prior to discharge to the public storm sewer on Haven Street. Stormwater renovation (treatment) will be provided through a proprietary system based on hydrodynamic separation. These separators provide enhanced pollutant removal from the stormwater by separating out total suspended solids (“TSS”) and floatable oil and grease prior to discharge to the municipal storm sewer. The drainage report is being provided separately.

All surface runoff from the site will be collected in the closed drainage system so there is no direct discharge to the surface of any abutting land. The site will be graded in a manner to avoid puddling or ponding on the premises and to promote a positive sheet flow away from the building foundation.

- Operations and Maintenance. Once the final stormwater system design is complete, a Long Term Operation and Maintenance Plan (“O&M Plan”) will be prepared detailing measures to be taken by the owners to ensure long term sustainability of the stormwater management system. The plan will include schedules for inspections and maintenance, maintenance forms, estimated costs for maintenance, safety measures to be accommodated and responsible entity for the maintenance. The O&M Plan will be prepared in accordance with the SMH. During construction, the developer will follow a Construction Phase BMP Plan prepared in accordance with the SMH. The construction phase plan will outline measures to be taken to prevent discharges of construction materials to the municipal storm sewer.
- Landscaping. Landscaping will be provided to enhance the visual appearance of the project and street scape. Shade trees will be provided along the street and within the parking area. Outdoor, usable open space will be provided throughout the property. A new landscaped entry courtyard will be provided along Sanborn Street and plantings will be provided along the side and rear facades of the residential addition. Landscaping plans are being submitted separately.
- Lighting. Lighting will be provided in the courtyard, front entry areas and the parking/loading areas to provide safety and to enhance existing municipal light along the public ways. All light fixtures will be “dark sky” compliant and will provide 0-footcandle impacts at the property lines. Lighting plans are being submitted separately.

SMART GROWTH/SUSTAINED DEVELOPMENT/MASTER PLAN

Smart Growth/Sustained Development: The proposal incorporates both Massachusetts and United States Environmental Protection Agency smart growth criteria and sustained development standards, as follows:

Mix Uses: Smart growth supports mixed uses as a critical component of achieving better places to live. By putting residential and commercial uses in close proximity to one another, alternatives to driving, such as walking, biking, public transit or on-demand pick-up, become viable. Mixed uses also provide a more diverse and sizable population and commercial base for supporting viable public transit. Mixed use can enhance the vitality and security of the area by increasing the number and activity of people on the streets. It attracts pedestrians and helps revitalize community life by making streets and pedestrian-oriented business uses that become places where people meet.

Mixed uses also contribute economic benefits. Citing commercial areas close to residential areas can raise property values, helping to increase local tax receipts. Meanwhile, businesses recognize the benefits associated with locations that attract more people to support increased economic activity. In today's service economy, mixing uses helps to make neighborhoods attractive to workers who are considering quality-of-life-criteria as well as salary to determine where they will settle. Smart growth provides a means and a basis for communities to alter existing planning structures that don't allow mixed land uses.

Concentrated Development and Mixed Uses support the revitalization of Reading's downtown by promoting development that is compact, conserves land, protects historic resources, and integrates compatible uses. The development will create a pedestrian friendly neighborhood that mixes commercial and residential areas.

Expand Housing Opportunities by the construction of homes to meet the needs of people of all abilities, income levels, and household types. The project will create homes near jobs, transit, and where services are available. The proposal provides new housing choices for people of all means.

Provide Transportation Choices by locating dwellings near public transportation, maximize mobility, reduces congestion, conserves fuel and improves air quality. This prioritizes rail and bus transportation, shared-vehicles and shared-ride services, bicycling, and walking, consistent with smart growth objectives.

Increase Job and Business Opportunities by attracting businesses and jobs to locations near housing, infrastructure, and transportation options. The development will expand entrepreneurial opportunities. Residents in the new units will increase the number of consumers to support neighboring commercial businesses on Haven and Main Streets.

Reusing the historic building, will preserve its exterior architectural character and avoids the loss or neglect of the building.

Master Plan: The proposal for 136 Haven Street meets many of the goals and objectives stated in the Reading Master Plan (adopted 2006), such as increasing Reading's affordable housing units, promoting diversity in housing types and households, introducing mixed use (ownership concept) in the downtown, and enhancing the economic vitality of the downtown.

ZONING/40R CRITERIA

Zoning Criteria: The development will conform with the purposes of the Town's Downtown Smart Growth District [Bylaw Section 10.5.1], as follows:

(1) *To provide an opportunity for residential development and to especially encourage mixed-use development, including both new construction and renovation of existing buildings, within a distinctive, attractive and livable environment that supports the commercial revitalization of Downtown Reading.* The proposal before the CPDC is consistent with this stated purpose. It shall create mixed-use, includes both the preservation of an existing building and involves new construction. The open courtyard on Sanborn Street is attractive landscaped space which welcomes the residents and invites people to entry. The infusion of consumer-inhabitants and commercial space will contribute to the revitalization of Reading's downtown.

(2) *To promote continuing development and redevelopment in Downtown Reading that is pedestrian friendly and consistent with Reading history and architecture.* This development is pedestrian friendly. Its proximity to public transportation (bus and rail) and existing commercial establishments, many of which are in easy walking distance. The preservation of the façade and the front steps/landscape area of the post office maintains and enhances the architecture.

(3) *To ensure high quality site planning, architecture and landscape design that enhances the distinct visual character and identity of Downtown Reading and provides an environment with safety, convenience and amenity.* The construction and dwelling units shall be done with high quality. Security and life-safety features in the building and the control of vehicular traffic, with one entrance and exit, provides safety. The close proximity of the property to public transportation and public parking provides convenience.

(4) *To provide for a diversified housing stock at a variety of costs within walking distance of services and public transportation, including affordable housing and other housing types that meet the needs of the Town's population.* The housing stock being created includes 20% affordable units. This assists the Town in reaching the State imposed 10% affordable housing mandate. The site is within easy walking distance of services and public transportation.

(5) *To generate positive tax revenue for the Town, and to benefit from the financial incentives provided by Massachusetts General Law Chapter 40R, while providing the opportunity for new business growth and additional local jobs.* The property has been tax exempt. Placing this mixed-use property on the tax rolls will generate an estimated \$83,600.00 in I&I fees, \$145,000 in building permit fees, \$340,000 in ongoing, annual real estate tax revenues, and \$6,000 in motor vehicle excise taxes. In addition to the taxes and fees generated by the development itself, the Town may apply to the State for monetary benefits under Mass. General Laws Chapter 40R. It is well-established that one and two-bedroom condominium units do not result in a significant number of school-aged children. New construction will be designed to meet all current life-safety requirements and advanced security systems for entrances to the residential areas. In addition, because the project does not create new streets or areas that require public maintenance, the post-development demands on Town services should be minimal.

(6) *To encourage preservation and rehabilitation of historic structures and buildings.* This development assures not only the protection, but also the preservation of the architecturally historic façade of the current structure. The front landscape space and iconic steps along Haven Street will be respected while adapting to the building's new use.

(7) *To promote efficient use of land and existing parking supply and limit expansion within the district by encouraging shared parking.* The plan calls for parking under the structure.

(8) *To encourage adoption of energy efficient building practices and sustainable construction methods.* The development pays respect to energy efficient building practices by the reuse of the existing structure and adding new energy efficient windows and building systems. The addition to the building will follow current Massachusetts energy code for new construction. As designed the building will comply with the requirements of LEED certifiable level.

(9) *To ensure compliance with the Massachusetts Department of Environmental Protection storm water management policies and practices.* The development shall conform to applicable standards.

8. **Affordable Housing:** Eleven (11) affordable units (twenty percent of the total residential units) will be sold to eligible households in accordance with the requirements of Bylaw Section 10.4. An affordable housing restrictions agreement that meets statutory and by-law requirements shall be signed and recorded. Drafts of the most recent DHCD affordable housing restriction agreement, deed rider and monitoring services agreement are submitted with this application. Affordable housing pricing will be based upon 80% of area median income. The sale prices of the affordable units shall be established so that the monthly housing payment, including mortgage principal and interest, private mortgage insurance, property taxes, condominium fees, insurance, and parking fees, shall not exceed thirty percent (30%) of the maximum monthly income permissible for an eligible household, assuming a family size equal to the number of bedrooms in the unit plus one.

Commercial Uses: The commercial uses and occupants are market driven and will be determined once necessary layout approvals have been obtained. The applicant is aware that the following uses are permitted as-of-right: Office, retail, restaurant, institutional, and consumer service uses.

Parking/Traffic:

Parking: Retail stores, offices and consumer service establishments located within three hundred (300) feet of a public off-street parking facility are categorically exempt from any on-site parking requirement. The property is within 300 feet of a municipal parking lot. The Bylaw also states that no on-site parking is required for retail uses and restaurants.

For residential use, the zoning Bylaw requires 1.25 parking spaces for each dwelling unit. With 55 dwelling units, 69 parking spaces are required. The proposal meets the zoning parking requirements. The parking to be provided is shown on the submitted plans and charts.

Traffic Flow: The site is bordered by two one-way streets. As a result, the traffic entering and exiting the site functions well, in a controlled and effective traffic pattern, and runs thru the

commercial district. Traffic to the site is anticipated to come principally come from Main Street. Some approaching traffic may use Sanborn Street, but there will be no vehicular entrance from Sanborn Street to the site. Due to the one-way direction of Haven Street, vehicles leaving the site will head westerly, towards the railroad station. If the objective of vehicles leaving the site is to travel south on Main Street or to Route 95 or 93 south, access is easily facilitated via High Street, to Washington Street, to Main Street.

Traffic Volume: As to traffic volume, we invite the Commission's attention to a traffic study conducted at the University of California at Berkeley, which concluded that, "...research shows transit-oriented apartments average around one half the norm of vehicle trips per dwelling unit. The rates varied, however, from 70-90 percent lower for projects near downtown to 15-25 percent lower for complexes in low-density suburbs. Regardless, smart growth needs smart calculus...". *Vehicle Trip Reduction Impacts of Transit-Oriented Housing, Robert Cervero, University of California, Berkeley and G. B. Arrington, PB Placemaking*

Road Conditions: Haven Street is straight. The one-way direction lessens risk for vehicles entering and exiting Haven Street since vehicles will not need to cross a lane of traffic as would normally be necessary for a left turn. There is no traffic confluency conflict.

Roadway Connection: Currently, there are driveways on both Haven Street and Sanborn Street. The Sanborn Street driveway curb cut will be eliminated which results in better traffic control, and which will improve vehicle circulation on Sanborn Street and provide additional space for public parking or loading.

WAIVERS

The Bylaw provides that the CPDC may waive dimensional and other requirements, including design standards, with conditions, in the interests of design flexibility and overall project quality, and upon a finding of consistency of such variation with the overall purpose and objectives of the DSGD, or if it finds that such waiver will allow the project to achieve the density, affordability, mix of uses and/or physical character allowed under Section 10.5. [Section 10.5.12]

The Bylaw lists the following positive characteristics to consider as justification for waivers request: (1) High performance energy efficient buildings and construction methods. (2) Projects with publicly accessible open space. (3) Projects that include retail and restaurants located on street level. (4) A demonstrated shared parking initiative that makes efficient use of land and existing parking supply. (5) The preservation or rehabilitation of historic properties or other buildings considered significant to the Town. The current proposal has features that satisfy all five of the waiver justifications.

With the above standards in mind, the applicant hereby requests waivers from some standards of the 40R district:

Building Height: The Reading Zoning Bylaw states that building height is the “*vertical distance from the average grade around the perimeter of a building to the top of a flat roof, including any parapet...*”. Because of the existing topography of the site and the fact that the site cannot be leveled because of the need to preserve historic structure, the building will be 64 feet. That is a waiver of 19 feet. The building will exceed the 4 stories and allowable height. In designing this development, the applicant wants to provide open space around the sides and rear of the building as well as preserve the landscape spaces along Haven Street and the historic front facade. This, in conjunction with providing a large open landscaped courtyard along Sanborn Street, made it important to increase the height and add the 5th penthouse level. Another factor in requesting this height waiver is the need to setback the new addition from the existing front facade of the historic Post Office. That section of the building kept the one story facade and only has two additional floors over a portion of the building.

The current standard for measuring building height is based on the

Density: The standard density in the 40R district is 20 units per acre and an FAR of 2.8. This development is requesting a waiver from 20 units an acre to 57 units an acre. In making this request, please note that the development has an FAR of 2.0, well below the maximum allowed in the 40R district. This allows the development to (a) be economically viable, (b) provide 11 units of affordable housing, and (c) design a higher quality building that enables the preservation and effective integration of the historic structure. The only other project approved in this 40R district has a waived density of 73 units per acre and with a greater FAR than this project.

Loading Areas: The Approving Authority may waive the loading space requirement if the Applicant provides a plan proving that the loading space is not needed or can be shared.

Commercial Loading Area: A loading area is being provided onsite to accommodate box

type delivery trucks. It is not necessary to accommodate trailer trucks as they shall not be used for deliveries to the commercial area.

Residential Loading Area. After the owner of a residential unit moves in, there will be infrequent need for a loading area. Because this is a condominium form of ownership, there will be less frequent moving in and out than is experienced in a typical apartment building. The applicant proposes the following arrangement for such infrequent need: There is currently a wide driveway entrance on Sanborn Street. The development will eliminate that driveway, thereby creating a length on Sanborn Street that can be marked as a loading zone as well as a drop off and pick up zone for residents. The applicant can deal with the Town Manager and Board of Selectmen as to that demarcation.

Parking Spaces: To the extent the Commission determines that the shape of parking spaces require a waiver, the applicant requests a waiver. The parking spaces and parking lots as provided are functional and efficient. The location of the historic building on the lot constrains the layout of the parking area. The front overhang of the vehicle between the tire and the bumper, does not need to be over pavement. By reducing the length of the parking space and taking advantage of this otherwise useless 2'6" length of pavement, the parking area can be reduced in width and still provide the minimum desired 18' total parking stall length. A reduced aisle width of only 1 foot will also condense the pavement footprint and still be functional for the residents of the development, who will be familiar with the parking area. Designated compact parking spaces allow the parking area to be shaped to an irregular shaped space between the building jogs and the non-parallel side lot line. Overall, the efficient parking area design reduces the pavement footprint allowing more space for landscaping, shade trees and interior parking lot islands. These measures will improve the street level aesthetics and curb appeal for the development. The reduced pavement footprint also provides more opportunity for stormwater recharge and minimizes the sites dependence on stormwater infrastructure which are fundamental objectives in sustainable stormwater management system design.

Maximum Front Yard Setback. The Bylaw requires that a building shall be not more than ten feet from the front lot line. [Section 10.5.6] The *Design Standards & Guidelines* [Section 7.1.1] require that at least 60% of the front façade must be at the minimum setback. The existing historic structure is more than ten feet from the front lot line and is nonconforming. The structure varies from 12.1 feet near the Sanborn/Haven intersection to 39.5 feet near the proposed front addition. The location of the existing building also determines the placement of the commercial addition off the front of the building. The addition lies between 8.5 feet and 18.8 feet so it is beyond the maximum 10 foot but well within the existing non-conforming setback and is therefore consistent with the existing façade. The entirety of the area between the building and Haven Street will be used for open space including walkways, ramps, pedestrian access, outdoor seating areas and landscaping. A waiver is requested from the maximum setback requirement.

Setback to Residential Zone: A building must be setback at least 15 feet from a residential zone. Because a portion of the building is within 15 feet of Sanborn Street and a portion of Sanborn Street itself remains within a residential district, even though there is no residential use here because it falls within the street layout, a waiver from this requirement is requested. [Section 10.5.6]

Building Step-Back: In designing this development, the applicant wants to provide open space around the sides and rear of the building as well as preserve the landscape spaces along Haven Street and the historic front facade. This, in conjunction with providing a large open landscaped courtyard along Sanborn Street, made it important to increase the height and add the 5th penthouse level. With the addition of the 5th story, the 1 horizontal to 2 vertical setback cannot be achieved. The applicant requests a waiver to allow a 1 horizontal to 3 vertical setback. [Section 10.5.6 and *Design Standards & Guidelines* Section 7.1.2]

Parking in Front Yard. Section 10.5.8.3 states that no, “surface parking for new construction [shall not] be permitted within the required front yard setbacks.” Since there are no “required” front yard setbacks (buildings can be on the lot line), this prohibition does not seem applicable. If the CPDC determines that it is, the applicant requests a waiver.

Tree Removal: The *Design Standards & Guidelines* [Section 8.3.6] that healthy trees over 6” in caliper be preserved. Because of the location of the trees and the restraints created by preserving the historic façade, certain trees must be removed. The final site landscaping will provide more trees than what presently exists on site.



2016 00226162

Bk: 68600 Pg: 498 Doc: DEED
Page: 1 of 5 12/15/2016 03:39 PM

QUITCLAIM DEED

United States Postal Service, an independent Establishment of the Executive Branch of the Government of the United States, 39 U.S.C. 201 (the "Grantor") with an address of 475 L'Enfant Plaza, SW, Washington, D.C. 20260, for consideration paid in the amount of \$1,550,000, GRANTS to 136 Haven Street LLC, a Massachusetts Limited Liability Company, with an address, of 749 Lowell St., Lynnfield, Massachusetts 01940, with

QUITCLAIM COVENANTS:

the land, with the improvements located thereon, at 136 Haven St., Reading, Middlesex County, Massachusetts, being more particularly described on Exhibit A, attached hereto, and incorporated herein.

Subject to taxes and assessments not yet due and payable; Any and all restrictions, covenants, easements, encumbrances, liens of any kind, leases, and interests of others, including rights-of-way for roads, pipelines, railroads, and public utilities, whether or not matters of public record; Applicable laws, ordinances, statutes, order, and regulations, including zoning and use regulations of any locality, county or state, and all applicable environmental laws.

Subject to a Protective Covenant between the United States Postal Service and the Massachusetts Historical Commission dated June 26, 2013 and recorded with this conveyance as Exhibit B, attached hereto.

Subject to the following:

Order for Sidewalk Construction by the Town of Reading, dated July 22, 1938, recorded with said Deeds, Book 6231, Page 369.

Curbing Order by the Town of Reading, dated September 16, 1938, recorded with said Deeds, Book 6245, Page 176.

136 Haven Street, Reading, MAS.

Handwritten initials and a circled '8' in the top left corner.

Executed as a sealed instrument this 12th day of December, 2016.

UNITED STATES POSTAL SERVICE

By: Joseph D. Lowe
Joseph D. Lowe
Contracting Officer

STATE OF North Carolina
COUNTY OF Guilford)

On this 12th day of December, 2016, Eleanor A. Laperchia, the undersigned notary public, personally appeared Joseph D. Lowe, United States Postal Service Contracting Officer, personally known to me, appeared this day in person, to be the person whose name is signed on the foregoing instrument, and acknowledged to me that he signed it voluntarily for its stated purpose in his authorized capacity.

Eleanor A. Laperchia
Notary Public
My commission expires:

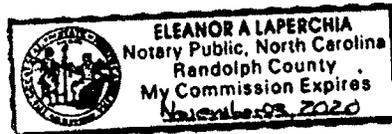


EXHIBIT A

LEGAL DESCRIPTION

Property located in Middlesex, MA

Parcel 1:

A certain parcel of land situated in said Reading, and bounded as follows: Beginning at a stone bound at the intersection of the northerly line of Haven Street with the westerly line of Sanborn Street; thence northerly by said Sanborn Street, eighty five and ten hundredths (85.10) feet to an iron bound at land of Parks; thence turning and running westerly by land of Parks and land of Bancroft, one hundred and seventy three (173) feet to a stone bound at land of Pratt; thence turning and running southerly by land of Pratt one hundred and sixty and sixty seven hundredths (160.67) feet to a drill hole in a stone post at said Haven Street; thence turning and running northeasterly by said Haven Street one hundred and eighty five and eighty eight hundredths (185.88) feet to the point of beginning.

AND BEING the same property conveyed to United States of America from James A. Bancroft, as conservator of the estate of Zelia M. Kingman by Deed dated September 05, 1913 and recorded September 18, 1913 in Deed Book 3823, Page 126.

Tax Parcel No. 246 0160 0000 03800

Parcel 2:

Being bounded and described as follows:

A certain parcel or tract of land shown as "Parcel 3, 9,866.41 square feet, Mary A. Kingman" on a plat entitled, "General Services Administration, Reading, Mass., Scale 1"= 20'" dated Feb. 08, 1968 by Hayward-Hayward & Boynton, Engineers Surveyors, 68 Main Street, Brockton, Mass., said plat being recorded at Book 11560, Page 636 in the Middlesex County South District Registry of Deeds as Plan No. 912 of 1968. Said Parcel 3 is more particularly bounded and described as follows:

Beginning at a point in the westerly line of Sanborn Street at the southeast corner of the herein described premises it being the northeast corner of land of Eva S. Higgins;

Said point being distant N 6° 51' 50" E, 167.79 feet from the intersection of the westerly line of Sanborn Street with the northerly line of Haven Street;

Thence N 83° 40' 20" W, 134.72 feet by land of said Higgins to land of the New England Telephone and Telegraph Company;

Thence N 6° 57' 40" E, 73.80 feet by land of said Telephone Company and land of Alice C. Owen to a concrete bound at land of Marie W. Wescott;

Thence S 83° 12' 40" E, 134.59 feet by land of said Wescott to a drill hole in the Westerly line of said Sanborn Street;

Thence S 6° 51' 50" W, 72.73 feet in the westerly line of said Sanborn Street to the point of beginning.

Said parcel or tract containi.ng 9,866.41 square feet of land, more or less, according to said plan.

EXHIBIT A (Cont.)

AND BEING the same property conveyed to The United States of America from Priscilla L. Rogers and Richard W. Rogers, co-executors under the Will of Mary A. Kingman by Deed dated August 12, 1968 and recorded August 23, 1968 in Deed Book 11560, Page 636; AND FURTHER CONVEYED to The United States of America from Priscilla L. Rogers by Deed dated August 12, 1968 and recorded August 23, 1968 in Deed Book 11560, Page 638.

Tax Parcel No. 246 0210 0000 00340

Parcel 3:

Bounded and described as follows:

A certain parcel or tract of land with buildings and appurtenances thereon being shown as "Parcel 2 11,223.56 square feet" on a plat entitled, "General Services Administration, Reading, Mass., Scale 1" = 20' dated Feb. 08, 1968, by Hayward-Hayward & Boynton, Engineers Surveyors, Brockton, Mass." And said plat recorded at Book 11560, Page 636 in the Middlesex County South District Registry of Deeds as Plan No. 912 of 1968. Said Parcel 2 is further bounded and described as follows:

Beginning at a point in the Westerly line of Sanborn Street at the Southeast corner of the herein described premises it being the Northeast corner of other land of the United States of America, said point being distance N 60° 51' 50" E, 84.90 feet from the intersection of the Westerly line of said Sanborn Street With the Northerly line of Haven Street;

Thence N 83° 59' 20" W, 134.87 feet by land of said United States of America to a concrete bound at land of The New England Telephone and Telegraph Company;

Thence N 6° 57' 40" E, 83.65 feet by land of said Telephone Company to land of Mary A. Kingman;

Thence S 83° 40' 20" E, 134.72 feet by land of said Kingman to the Westerly line of said Sanborn Street;

Thence S 6° 51' 50" W, 82.89 feet in the Westerly line of said Sanborn Street to the Point of beginning.

AND BEING the same property conveyed to The United States of America from Eva S. Higgins and Miles C. Higgins II, as joint tenants and not as tenants in common by Deed dated August 19, 1968 and recorded September 30, 1968 in Deed Book 11579, Page 161.

Tax Parcel No. 246 0210 0000 00330

EXHIBIT B

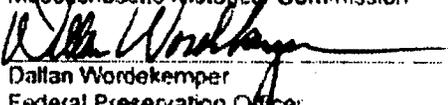
**PROTECTIVE COVENANT
Reading Main Office**

In consideration of the conveyance of certain real property located at 136 Haven Street in the Town of Reading, in the County of Middlesex, State of Massachusetts and legally defined as in the attached legal description.

- (1) The grantee hereby covenants on behalf of itself, its heirs, successors and assigns at all time to maintain and preserve this property in accordance with the recommended approaches of the "Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings" (National Park Service, 1989) in order to preserve those qualities that make this property eligible for listing on the National Register of Historic Places.
- (2) No construction, alteration or rehabilitation shall be undertaken or permitted to be undertaken that would affect the historic features of the exterior of the property without consultation with and the express permission of the Massachusetts Historical Commission (MHC) or a fully authorized representative thereof.
- (3) The MHC shall be permitted at all reasonable times to inspect the property in order to ascertain if the above conditions are being met. MHC shall provide advance written notification of its intent to inspect the property.
- (4) In the event of a violation of this covenant, and in addition to any remedy now or hereafter provided by law, the MHC may, following reasonable notice to the grantee, institute suit to enjoin said violation or to require the restoration of the property.
- (5) This covenant is binding on the grantee, its heirs, successors and assigns in perpetuity. All stipulations and covenants contained herein shall be inserted by the grantee verbatim or by express reference in any deed or other legal instrument by which the grantee divests itself of any interest in the property or any part thereof.
- (6) The failure of the MHC to exercise any right or remedy granted under this instrument shall not have the effect of waiving or limiting the exercise of any other right or remedy or use of such right or remedy at any other time.
- (7) This covenant shall be a binding servitude upon the property and shall be deemed to run with the land. Execution of this covenant shall constitute conclusive evidence that the grantee agrees to be bound by the foregoing conditions and restrictions and to perform to obligations herein set forth.
- (8) The MHC may, for good cause, modify or cancel any or all of the foregoing restrictions upon application of the grantee, its heirs, successors or assigns.

(Date) _____

Bropa Simon
State Historic Preservation Officer
Massachusetts Historical Commission



(Date) 6/26/13

Dallan Wordekemper
Federal Preservation Officer
United States Postal Service



**TOWN OF READING
16 LOWELL STREET
READING, MA 01867-2693**

**BOARD OF ASSESSORS
TEL.: 781-942-9027
FAX: 781-942-9037**

June 16, 2015

To whom it may concern;

In an effort to streamline our business practices and a desire to decrease turnaround time for taxpayers and other municipal departments, please be advised that effective this date, we the Board of Assessors for the Town of Reading hereby delegate to the Town Appraiser or Acting Town Appraiser of the Assessing Department signatory authority of all certified abutter's lists as compiled by the department.

Sincerely,

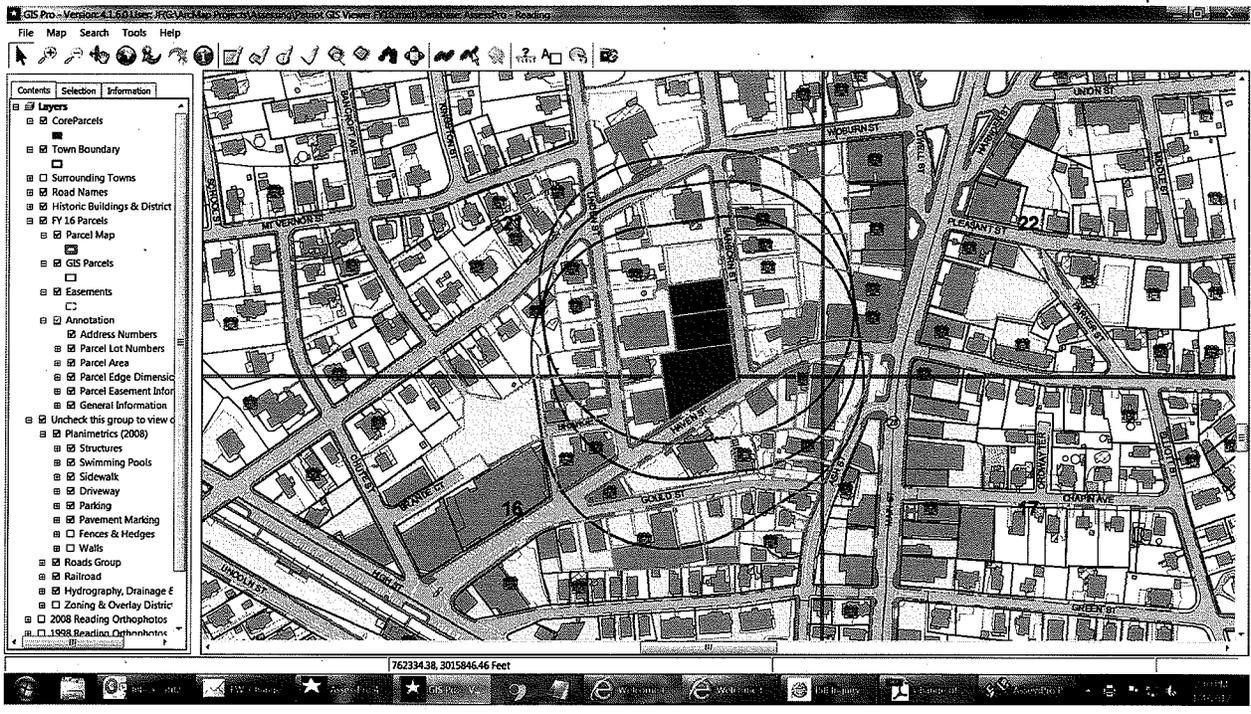
Reading Board of Assessors

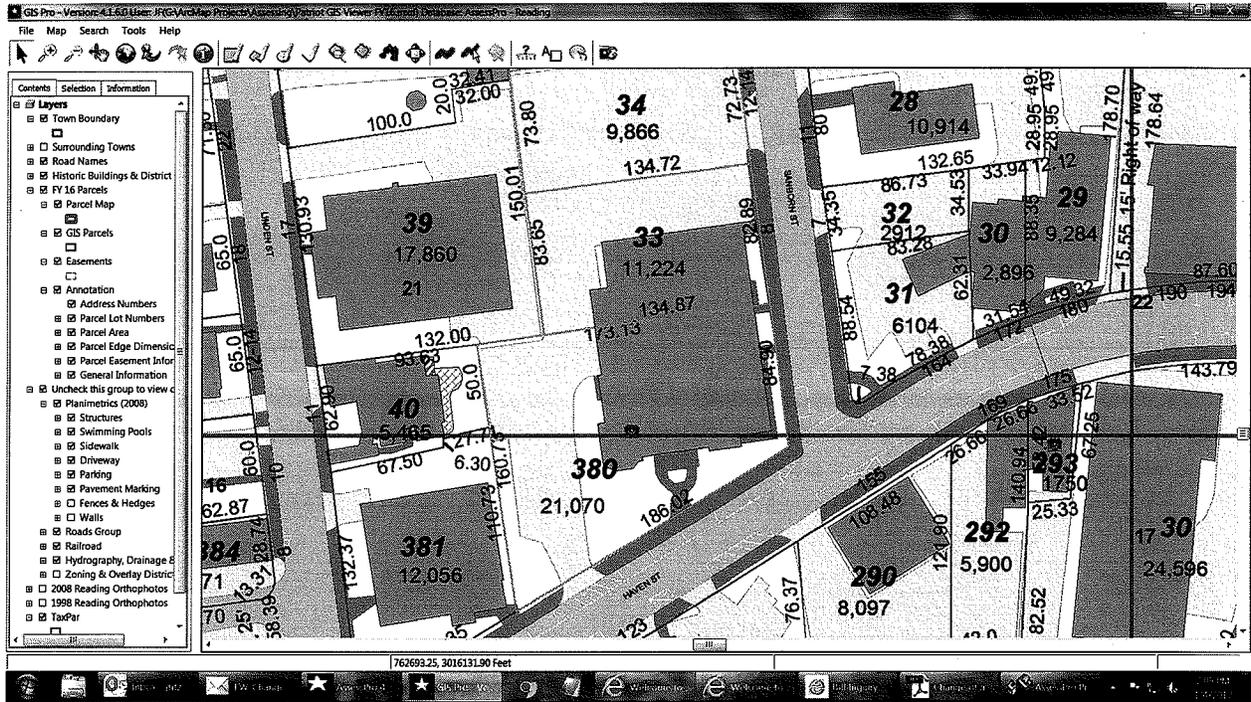

Francis J. Golden


Robert N. Marshall


Stephen L. Crook

VPS







**TOWN OF READING
16 LOWELL STREET
READING, MA 01867-2693**

**BOARD OF ASSESSORS
TEL.: 781-942-9027
FAX: 781-942-9037**

**ABUTTERS LIST
CERTIFICATION**

FOR BOARD OF ASSESSORS

VICTOR P. SANTANIELLO, CHIEF APPRAISER

PHILIP CANNIFF, ASSISTANT APPRAISER

DATE: 1/4/2017

MAP 18 LOT 380 & MAP 21 LOTS 33 & 34	SITE ADDRESS	OWNER	OWNER2	MAILING ADDRESS	CITY	ST	ZIP
016.0-0000-0288.0	75 HAVEN ST	STONEHAM PLANNING BOARD		35 CENTRAL ST	STONEHAM	MA	02180
021.0-0000-0040.0	11 LINDEN ST	WAKEFIELD PLANNING BOARD		1 LAFAYETTE STREET	WAKEFIELD	MA	01880
021.0-0000-0046.0	54 WOBURN ST	LINNFIELD PLANNING BOARD		55 SUMMER STREET	LINNFIELD	MA	01940
021.0-0000-0042.0	22 LINDEN ST	MASS DEPT OF HOUSING & COM. DEV.		100 CAMBRIDGE STREET, SUITE 300	BOSTON	MA	02114
017.0-0000-0030.0	580 MAIN ST	WILMINGTON PLANNING BOARD		121 GLEN ROAD	WILMINGTON	MA	01887
016.0-0000-0302.0	16 GOULD ST	NORTH READING PLANNING BOARD		235 NORTH STREET	NORTH READING	MA	01854
016.0-0000-0299.0	8 GOULD ST	WOBURN PLANNING BOARD		10 COMMON STREET	WOBURN	MA	01801
016.0-0000-0388.0	10 LINDEN ST	METRO AREA PLANNING COUNCIL		60 TEMPLE PLACE	BOSTON	MA	02111
016.0-0000-0387.0	68 HAVEN ST	75 HAVEN STREET LLC		35 SCOTLAND RD	READING	MA	01867
021.0-0000-0035.0	16 SANBORN ST	BARLE RALPH A ETAL TRS	BEAUFORT REALTY TRUST	11 LINDEN ST	READING	MA	01867
016.0-0000-0293.0	175 HAVEN ST	BLACK HORSE PROPERTIES LLC	ADELE F BLUNT	1 BLACK HORSE TERRACE	WINCHESTER	MA	01890
021.0-0000-0023.0	24 WOBURN ST	BLUNT RALPH C		22 LINDEN ST	READING	MA	01867
021.0-0000-0024.0	25 SANBORN ST	C&S CAPITAL PROPERTIES LLC		51 MAIN ST	STONEHAM	MA	02180
016.0-0000-0038.0	61 ASH ST	CAIN KENNETH J ETAL TRS	CAIN REALTY TRUST	16 GOULD ST	READING	MA	01867
021.0-0000-0082.0	45 WOBURN ST	CAPOBIANCO TONY R	AMANDA C CAPOBIANCO	8 GOULD ST	READING	MA	01867
021.0-0000-0025.0	21 SANBORN ST	CICCARIELLO PATSY TRUSTEE	LINDEN STREET REALTY TRUST	597 MAIN ST UNIT B7	STONEHAM	MA	02180
021.0-0000-0027.0	17 SANBORN ST	COLOMBO ROBERT G ETAL TRS	COLOMBO, O'LEARY & COLOMBO R T	70 HAVEN ST	READING	MA	01867
021.0-0000-0037.0	46 WOBURN ST	CROSSY JOHN K ETAL TRS	J & B CROSSBY REALTY TRUST	30 TEMPLE ST SUITE 400	NASHUA	NH	03060
017.0-0000-0032.0	45 ASH ST	DOUGLASS FUNERAL SERVICE, INC		175 HAVEN ST	READING	MA	01867
022.0-0000-0001.0	68 WOBURN ST	DOUGLASS FUNERAL SERVICE, INC		25 SANBORN ST	READING	MA	01867
022.0-0000-0001.0	612 MAIN ST	DWYER WAYNE	JANET M FARINHA	25 SANBORN ST	READING	MA	01867
021.0-0000-0028.0	12 LINDEN ST	FILMORE SCOTT N		61 ASH ST	READING	MA	01867
021.0-0000-0026.0	11 SANBORN ST	FIRST BAPTIST CH OF READING		25 LINDEN ST	READING	MA	01867
016.0-0000-0289.0	113 HAVEN ST	GEOS GIRLS LLC		45 WOBURN ST	READING	MA	01867
016.0-0000-0289.0	123 HAVEN ST	GILLIES PETER W	DEVERMENJUAN DIANA	238 NORTH ST	STONEHAM	MA	02180
021.0-0000-0044.0	62 WOBURN ST	GREEN DONALD M	AYSE GREEN	217 HIGH ST	READING	MA	01867
016.0-0000-0305.0	34 GOULD ST	HAGOPIAN MATTHEW E	HAGOPIAN JACLYN M	35 COPELAND AVE	READING	MA	01867
016.0-0000-0292.0	189 HAVEN ST	HALL JASON F	HALL PALGE A	45-47 ASH ST	READING	MA	01867
016.0-0000-0383.0	28 BRANDE CT	HAVEN PROPERTIES LLC		68 WOBURN ST	WOBURN	MA	01801
016.0-0000-0382.0	78 HAVEN ST	HEIDE BROWNYN 1/2	GERMAN MANUEL ETAL 1/2	275 MISHAWAMI ROAD	WOBURN	MA	01867
021.0-0000-0051.0	53 WOBURN ST	HOME BDC CORP OF READING CNCL	KNIGHTS OF COLUMBUS INC	12 LINDEN ST	READING	MA	01867
016.0-0000-0297.0	10 GOULD ST	HOME BDC CORP OF READING COUN	KNIGHTS OF COLUMBUS INC	11 SANBORN ST	READING	MA	01867
021.0-0000-0046.0	55 WOBURN ST	JAMMAL HAVEN STREET LLC		15 SANBORN ST	READING	MA	01867
016.0-0000-0298.0	69 ASH ST	KAUFMAN NAOMI J		175 GREAT ROAD SUITE 100	BEFORD	MA	01730
021.0-0000-0039.0	17 LINDEN ST	KILEY ROBERT J TR		64 WOBURN ST	READING	MA	01867
021.0-0000-0043.0	18 LINDEN ST	LJH 159 HAVEN STREET LLC		34 GOULD ST	READING	MA	01867
021.0-0000-0029.0	180 HAVEN ST	LJH 189 HAVEN STREET LLC		21 ANGLEWOOD LN	NORTH READING	MA	01864
021.0-0000-0031.0	164 HAVEN ST	LJH BRANDE COURT LLC		21 ANGLEWOOD LN	NORTH READING	MA	01864
021.0-0000-0030.0	172 HAVEN ST	LJH BRANDE COURT LLC		21 ANGLEWOOD LN	NORTH READING	MA	01864
021.0-0000-0032.0	7 SANBORN ST	MAGANZINI BRETT	MAGANZINI ANNE C	21 ANGLEWOOD LN	NORTH READING	MA	01864
021.0-0000-0036.0	36 WOBURN ST	MORIN DONNA M		53 WOBURN ST	READING	MA	01867
016.0-0000-0381.0	110 HAVEN ST	MURPHY MICHAEL		10 GOULD ST	READING	MA	01867
017.0-0000-0031.0	37 ASH ST	MURPHY PAUL		26 BATES STREET	NORTHAMPTON	MA	01060
016.0-0000-0303.0	20 GOULD ST	NEW ENGLAND TEL & TEL CO	C/O DUFF AND PHELPS	9 ABIGAIL WAY UNIT 4004	READING	MA	01867
016.0-0000-0304.0	24 GOULD ST	NORDEN MARILYN		PO BOX 2749	ADDISON	TX	75001
016.0-0000-0384.0	8 LINDEN ST	READING CO-OPERATIVE		18 LINDEN STREET	READING	MA	01867
021.0-0000-0022.0	22 WOBURN ST	READING CO-OPERATIVE BANK		180 HAVEN ST	READING	MA	01867
016.0-0000-0294.0	7 GOULD ST	READING CO-OPERATIVE BANK		180 HAVEN STREET	READING	MA	01867
016.0-0000-0348.0	BRANDE CT	READING CO-OPERATIVE BANK		180 HAVEN STREET	READING	MA	01867
022.0-0000-0003.0	MAIN ST	READING ILLC	A MASSACHUSETTS LTD LIABILITY	180 HAVEN ST	READING	MA	01867
022.0-0000-0006.0	MAIN ST	READING MASSONIC BLDG ASSOC		PO BOX 43	WILMINGTON	MA	01867
022.0-0000-0009.0	WOBURN ST	READING POST OF THE AMERICAN	LEGION OF MASS. NUMBER 62	37 ASH ST	READING	MA	01867
021.0-0000-0033.0	SANBORN ST	RUCKER CLIFFORD L ETAL TRS	C & M REALTY TRUST	900 CUMMINGS CTR STE 226U	BEVERLY	MA	01915
021.0-0000-0034.0	SANBORN ST	STINCHFIELD ANNE		900 CUMMINGS CTR STE 226U	BEVERLY	MA	01915
		SULLIVAN MICHAEL GTRUSTEE		47 PRESCOTT ST	READING	MA	01867
		TAORMINA JOYCE		90 SUTTON STREET #2B	NORTH ANDOVER	MA	01845
		TOWN OF READING		7 GOULD STREET	READING	MA	01867
		TOWN OF READING		16 LOWELL ST	READING	MA	01867
		TOWN OF READING		16 LOWELL ST	READING	MA	01867
		TOWN OF READING		16 LOWELL ST	READING	MA	01867
		US OF AMERICA ADMR GEN SER		16 LOWELL ST	READING	MA	01867
		US OF AMERICA ADMR GEN SER		SANBORN ST	READING	MA	01867

016-0-0000-0380.0
016-0-0000-0295.0

136 HAVEN ST
9 GOULD ST

US OF AMERICA POST OFFICE
WETZLER RICHARD E

LUCINDA L DAMON-BACH

136 HAVEN ST
9-11 GOULD ST

READING
READING

MA
MA

01867
01867

Parcel Id	SI #	SI A#	Street	Owner	Owner #2	Street1	Street2	City	St	Zip
016.0-0000-0288.0	75		HAVEN ST	75 HAVEN STREET LLC		35 SCOTLAND RD		READING	MA	01867
021.0-0000-0040.0	11		LINDEN ST	BARILE RALPH A ETAL TRS	BEAUFORT REALTY TRUST	11 LINDEN ST		READING	MA	01867
021.0-0000-0045.0	54		WOBURN ST	BLACK HORSE PROPERTIES LLC		1 BLACK HORSE TERRACE		WINCHESTER	MA	01890
021.0-0000-0042.0	22		LINDEN ST	BLUNT RALPH C	ADELE F BLUNT	22 LINDEN ST		READING	MA	01867
017.0-0000-0030.0	580		MAIN ST	CAS CAPITAL PROPERTIES LLC		51 MAIN ST		STONEHAM	MA	02180
016.0-0000-0302.0	16		GOULD ST	CAIN KENNETH J ETAL TRS	CAIN REALTY TRUST	16 GOULD ST		READING	MA	01867
016.0-0000-0388.0	8		GOULD ST	CICCOBIANCO TONY R	AMANDA C CAROBIANCO	8 GOULD ST		READING	MA	01867
016.0-0000-0299.0	10		LINDEN ST	COLOMBO ROBERT G ETAL TRS	LINDEN STREET REALTY TRUST	597 MAIN ST UNIT B7		STONEHAM	MA	02180
021.0-0000-0387.0	68		HAVEN ST	COLORADO ROBERT G ETAL TRS	COLOMBO, O'LEARY & COLOMBO R T	70 HAVEN ST		READING	MA	01867
016.0-0000-0293.0	16		SANBORN ST	CROSBY JOHN K ETAL TRS	J & B CROSBY REALTY TRUST	30 TEMPLE ST SUITE 400		NASHUA	NH	03080
021.0-0000-0035.0	175		HAVEN ST	CROSBY JOHN K ETAL TRS		175 HAVEN ST		READING	MA	01867
021.0-0000-0023.0	24		WOBURN ST	DOUGLASS FUNERAL SERVICE, INC		25 SANBORN ST		READING	MA	01867
021.0-0000-0024.0	25		SANBORN ST	DOUGLASS FUNERAL SERVICE, INC		25 SANBORN ST		READING	MA	01867
016.0-0000-0286.0	61		ASH ST	DWYER WAYNE		61 ASH ST		READING	MA	01867
021.0-0000-0038.0	25		LINDEN ST	FILMORE SCOTT N	JANET M FARINHA	25 LINDEN ST		READING	MA	01867
021.0-0000-0052.0	45		WOBURN ST	FIRST BAPTIST CH OF READING		45 WOBURN ST		READING	MA	01867
021.0-0000-0025.0	21		SANBORN ST	GEOX GIRLS LLC	DEVEMENJIAN DIANA	238 NORTH ST		STONEHAM	MA	02180
021.0-0000-0027.0	17		SANBORN ST	GILLES PETER W		217 HIGH ST		READING	MA	01867
021.0-0000-0037.0	46		WOBURN ST	GREEN DONALD M	AYSE GREEN	35 COPELAND AVE		READING	MA	01867
017.0-0000-0032.0	45		ASH ST	HAGOPIAN MATTHEW E	HAGOPIAN JACLYN M	45-47 ASH ST		READING	MA	01867
021.0-0000-0007.0	68		WOBURN ST	HALL JASON F	HALL PAIGE A	68 WOBURN ST		READING	MA	01867
022.0-0000-0001.0	612		MAIN ST	HAVEN PROPERTIES LLC		275 MISHAWUM ROAD	4TH FLOOR	WOBURN	MA	01801
021.0-0000-0041.0	12		LINDEN ST	HEIDIE BROWN WYN 1/2	GERMAN MANUEL ETAL 1/2	12 LINDEN ST		READING	MA	01867
021.0-0000-0028.0	11		SANBORN ST	HOME BDG CORP OF READING CNCL	KNIGHTS OF COLUMBUS INC	11 SANBORN ST		READING	MA	01867
021.0-0000-0026.0	11		SANBORN ST	HOME BDG CORP OF READING COUN	KNIGHTS OF COLUMBUS INC	15 SANBORN ST		READING	MA	01867
016.0-0000-0298.0	123		HAVEN ST	JAMMAL HAVEN STREET LLC		175 GREAT ROAD SUITE 100		BEDFORD	MA	01730
021.0-0000-0044.0	62		WOBURN ST	KAUFMAN NAOMI J		64 WOBURN ST		READING	MA	01867
016.0-0000-0305.0	34		GOULD ST	KILEY ROBERT J TR	34 GOULD STREET REALTY TRUST	34 GOULD ST		READING	MA	01867
016.0-0000-0290.0	155		HAVEN ST	LH 159 HAVEN STREET LLC		21 ANGLEWOOD LN		NORTH READING	MA	01864
016.0-0000-0292.0	189		HAVEN ST	LH 168 HAVEN STREET LLC		21 ANGLEWOOD LN		NORTH READING	MA	01864
016.0-0000-0383.0	26		BRANDE CT	LH BRANDE COURT LLC		21 ANGLEWOOD LN		NORTH READING	MA	01864
016.0-0000-0382.0	78		HAVEN ST	LH LINDEN STREET LLC		21 ANGLEWOOD LN		NORTH READING	MA	01864
021.0-0000-0051.0	53		WOBURN ST	MAGANZINI BRETT	MAGANZINI ANNE C	53 WOBURN ST		READING	MA	01867
016.0-0000-0297.0	10		GOULD ST	MORIN DONNA M		10 GOULD ST		READING	MA	01867
021.0-0000-0046.0	55		WOBURN ST	MURPHY MICHAEL		26 BATES STREET		NORTHAMPTON	MA	01080
016.0-0000-0298.0	69		ASH ST	MURPHY PAUL		9 ABIGAIL WAY UNIT 4004		READING	MA	01867
021.0-0000-0039.0	17		LINDEN ST	NEW ENGLAND TEL & TEL CO	C/O DUFF AND PHELPS	PO BOX 2749		ADDISON	TX	75001
021.0-0000-0043.0	18		LINDEN ST	NOROEN MARLYN		18 LINDEN STREET		READING	MA	01867
021.0-0000-0029.0	180		HAVEN ST	READING CO-OPERATIVE		180 HAVEN ST		READING	MA	01867
021.0-0000-0031.0	164		HAVEN ST	READING CO-OPERATIVE BANK		180 HAVEN STREET		READING	MA	01867
021.0-0000-0030.0	172		HAVEN ST	READING CO-OPERATIVE BANK		180 HAVEN STREET		READING	MA	01867
021.0-0000-0032.0	7		SANBORN ST	READING CO-OPERATIVE BANK		180 HAVEN ST		READING	MA	01867
021.0-0000-0036.0	36		WOBURN ST	READING LLC	A MASSACHUSETTS LTD LIABILITY	PO BOX 43		WILMINGTON	MA	01867
016.0-0000-0381.0	110		HAVEN ST	READING MASONIC BLDG ASSOC	LEGION OF MASS. NUMBER 62	PO BOX 521		READING	MA	01867
017.0-0000-0031.0	37		ASH ST	READING POST OF THE AMERICAN		37 ASH ST		READING	MA	01867
016.0-0000-0303.0	20		GOULD ST	RUCKER CLIFFORD L ETAL TRS	C & M REALTY TRUST	900 CUMMINGS CTR STE 228U		BEVERLY	MA	01915
016.0-0000-0304.0	24		GOULD ST	RUCKER CLIFFORD L ETAL TRS	C & M REALTY TRUST	900 CUMMINGS CTR STE 228U		BEVERLY	MA	01915
016.0-0000-0384.0	8		LINDEN ST	STINCHFIELD ANNE		47 PRESCOTT ST		READING	MA	01867
021.0-0000-0222.0	22		WOBURN ST	SULLIVAN MICHAEL TRUSTEE	216 REVERE BEACH REALTY TRUST	90 SUTTON STREET #2B		NORTH ANDOVER	MA	01845
016.0-0000-0294.0	7		GOULD ST	TAORMINA JOYCE	TAORMINA JESSE	7 GOULD STREET		READING	MA	01867
016.0-0000-0348.0			BRANDE CT	TOWN OF READING	PARKING LOT	16 LOWELL ST		READING	MA	01867
022.0-0000-0003.0			MAIN ST	TOWN OF READING	PARKING AREA	16 LOWELL ST		READING	MA	01867
022.0-0000-0006.0			MAIN ST	TOWN OF READING	PARKING	16 LOWELL ST		READING	MA	01867
022.0-0000-0009.0			WOBURN ST	TOWN OF READING	PARKING LOT	16 LOWELL ST		READING	MA	01867
021.0-0000-0033.0			SANBORN ST	US OF AMERICA ADMIR GEN SER		SANBORN ST		READING	MA	01867
021.0-0000-0034.0			SANBORN ST	US OF AMERICA ADMR GEN SER		SANBORN ST		READING	MA	01867
016.0-0000-0380.0	136		HAVEN ST	US OF AMERICA POST OFFICE		136 HAVEN ST		READING	MA	01867

Parcel Id	St #	SI Alt#	Street	Owner	Owner #2	Street1	Street2	City	St	Zip
016-0-0000-0295-0	9		GOULD ST	WETZLER RICHARD E	LUCINDA L DAMONBRACH	9-11 GOULD ST		READING	MA	01867

DANIELE VENEZIANO
C/O BOSTON REALTY ASSOC.
1102 COMMONWEALTH AVE.
BOSTON, MA 02215

MATTEO GALLO, TRUSTEE
OCEAN VIEW NOMINEE TRUST
376 NORTH ST.
BOSTON, MA 02113

DENNIS A. DALE
CARLA L. DALE
156 PARKER RD.
WAKEFIELD, MA 01880

STONEHAM PLANNING BOARD
35 CENTRAL STREET
STONEHAM, MA 02180

WAKEFIELD PLANNING BOARD
1 LAFAYETTE STREET
WAKEFIELD, MA 01880

LYNNFIELD PLANNING BOARD
55 SUMMER STREET
LYNNFIELD, MA 01940

MASS DEPT. OF HOUSING & COM. DEV.
100 CAMBRIDGE ST.; SUITE 300
BOSTON, MA 02114

WILMINGTON PLANNING BOARD
121 GLEN ROAD
WILMINGTON, MA 01887

NORTH READING PLANNING BOARD
235 NORTH STREET
NORTH READING, MA 01864

WOBURN PLANNING BOARD
10 COMMON STREET
WOBURN, MA 01801

METRO AREA PLANNING COUNCIL
60 TEMPLE PLACE
BOSTON, MA 02111

O. BRADLEY LATHAM
LATHAM LAW OFFICES LLC
643 MAIN STREET
READING, MA 01867

THOMAS CONNERY
MATRIX PROEPRTY GROUP
21 PROPERZI WAY; SUITE H
SOMERVILLE, MA 02143

PAUL DIBIASE
DIBIASE HOMES
P.O. BOX 780
LYNNFIELD, MA 01940

DAVID O'SULLIVAN
O'SULLIVAN ARCHITECTS
606 MAIN ST., SUITE 3001
READING, MA 01867

NOTE: These documents were provided by DHCD to the applicant's counsel on January 20, 2017, and have been partially completed. These documents are provided in draft form. The applicant reserves the right to make changes. Further, DHCD also reserves the right to make changes.

SMART GROWTH ZONING DISTRICT PROGRAM

AFFORDABLE HOUSING RESTRICTION AGREEMENT FOR OWNERSHIP PROJECT

This Affordable Housing Restriction Agreement (the "Agreement") is made this ____ day of _____ 201__ by and among 136 Haven Street, LLC, a Massachusetts limited liability company (the "Developer"), having an address at 749 Lowell Street in Lynnfield, Massachusetts 01940, and its successors and assigns, the Town of Reading ("the Municipality") with a mailing address at 16 Lowell Street, Reading, MA 01867, and _____ (the "Monitoring Agent"), having an address at _____.

WITNESSETH:

WHEREAS, the Smart Growth Zoning District Program was established pursuant to G.L. 40R and regulations promulgated at 760 CMR 59.00 (the "Regulations");

WHEREAS, the Department of Housing and Community Development ("DHCD") is responsible for the administration, review, and reporting on the Smart Growth Zoning District Program pursuant to G.L. c. 40R, §12;

WHEREAS, the Municipality has adopted a smart growth zoning overlay district (the "Approved District") in Section 10.5 *et seq.* of the Municipality's Zoning Bylaw (the "Bylaw") which DHCD has approved pursuant to G.L. c. 40R, § 4;

WHEREAS, the Developer intends to construct a housing development known as "136 Haven Street" at a site at the northwesterly corner of the junction of Haven and Sanborn Streets in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "136 Haven Street Project");

WHEREAS, the Approved District covers the entire site and the "Project" as referenced herein, shall be the entire within the Approved District. The Project is a mixed use project and includes commercial use and consist of a total number of 55 condominium units (the "Units"), 11 of those Units will be sold at prices specified in this Agreement to persons or households with incomes at or below eighty percent (80%) of the regional median household income (the "Low and Moderate Income Units");

WHEREAS, the Developer has received a Plan Approval decision for the Project from the Municipality's Approving Authority under G.L. c.40R, which decision is recorded at Middlesex South District Registry of Deeds (the "Registry") in Book _____, Page _____.

WHEREAS, pursuant to the requirements of the Bylaw, the Municipality has appointed the Monitoring Agent to ensure compliance with the affordability requirements of the Bylaw;

NOW, THEREFORE, in consideration of the agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereto hereby acknowledge to the other, the Municipality, the Developer, and the Monitoring Agent hereby agree and covenant as follows:

1. Construction. The Developer agrees to construct the Project in accordance with plans and specifications approved by the Approving Authority of the Municipality pursuant to 760 CMR 59.04. In addition, all Low and Moderate Income Units to be constructed as part of the Project must be finished housing units, dispersed throughout the Project, comparable in initial construction quality and exterior design to the other housing units in the Project, and containing complete living facilities including but not limited to a stove, kitchen cabinets, plumbing fixtures, and washer/dryer hookup, all as more fully shown in the Plans and Specifications. The total number of bedrooms in the Low and Moderate Income Units shall be at least proportionate to the total number of bedrooms in all units in the Project.

- _____ of the Low and Moderate Income Units shall be one bedroom units;
- _____ of the Low and Moderate Income Units shall be two bedroom units;
- 0- of the Low and Moderate Income Units shall be three bedroom units; and,
- 0- of the Low and Moderate Income Units shall be four bedroom units.

All Low and Moderate Income Units to be occupied by families must contain two or more bedrooms. Low and Moderate Income Units must have the following minimum areas:

- one bedroom units - 700 square feet;
- two bedroom units - 900 square feet;
- three bedroom units - 1200 square feet;
- four bedroom units -1400 square feet

The Project must fully comply with the State Building Code and with all applicable state and federal building, environmental, health, safety and other laws, rules, and regulations, including without limitation all applicable federal and state laws, rules and regulations relating to the operation of adaptable and accessible housing for the handicapped. The Project must also comply with all applicable local codes, ordinances and by-laws.

2. Affordability Requirement. (a) Each Low and Moderate Income Unit will be sold for no more than the price set forth in Exhibit B attached hereto and made a part hereof to an Eligible Purchaser. An Eligible Purchaser is a Family (i) whose annual income does not exceed eighty percent (80%) of the Area median income adjusted for family size as determined by the U. S. Department of Housing and Urban Development and (ii) whose assets do not exceed the limits specified in the Section II of the Comprehensive Permit Guidelines: M G.L. Chapter 40B Comprehensive Permit Projects - Subsidized Housing Inventory published by DHCD.

A "Family" shall mean two or more persons who will live regularly in the Low or Moderate Income Unit as their primary residence and who are related by blood, marriage, or operation of law or who have otherwise evidenced a stable inter-dependent relationship; or an individual. The "Area" is defined as the Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area as determined by HUD.

At the time of sale of each Low and Moderate Income Unit by the Developer, the Developer shall execute and shall as a condition of the sale cause the purchaser of the Low and Moderate Income Unit to execute an Affordable Housing Deed Rider in the form of Exhibit C attached hereto and made a part hereof (the "Deed Rider"). Such Deed Rider shall be attached to and made a part of the deed from the Developer to the Unit Purchaser. Each such Deed Rider shall require the Unit Purchaser at the time he desires to sell the Low and Moderate Income Unit to offer the Low and Moderate Income Unit to the Municipality and to the Monitoring Agent at a discounted purchase price more particularly described therein. The Municipality and the Monitoring Agent shall have the option upon terms more particularly described in the Deed Rider to either purchase the Low and Moderate Income Unit or to find an Eligible Purchaser. The Deed Rider shall require the Unit Purchaser and the Eligible Purchaser to execute at the time of resale a Deed Rider identical in form and substance to the Deed Rider then in effect with respect to the Low and Moderate Income Unit which will be attached and made a part of the deed from the Unit Purchaser to the Eligible Purchaser, so that the affordability of the Low and Moderate Income unit will be preserved each time that subsequent resales of the Low and Moderate Income unit occur. (The various requirements and restrictions regarding resale of a Low and Moderate Income Unit contained in the Deed Rider are hereinafter referred to as the ("Resale Restrictions"). If upon the initial resale or any subsequent resale of a Low and Moderate Income Unit, the Municipality and the Monitoring Agent are unable to find an Eligible Purchaser for the Low and Moderate Income Unit, and the Municipality and the Monitoring Agent each elect not to exercise its right to purchase the Low and Moderate Income Unit, then the then current owner of the Low and Moderate Income Unit shall have the right to sell the Low and Moderate Income Unit to any person, regardless of his income (an "Ineligible Purchaser") at the Maximum Resale Price and subject to all rights and restrictions contained in the Deed Rider, and provided that the Unit is conveyed subject to a Deed Rider identical in form and substance to the Deed Rider then in effect with respect to the Low and Moderate Income Unit which will be attached and made part of the deed from the Unit Purchaser to the Ineligible Purchaser.

For each sale of a Low and Moderate Income Unit, the Monitoring Agent must approve the terms of the Eligible Purchaser's mortgage financing as evidenced by the Monitoring Agent's issuance of the Resale Price Certificate described in the Deed Rider.

3. Marketing. (a) Prior to marketing or otherwise making available for sale any of the Units, the Developer must obtain DHCD's and the Monitoring Agent's approval of a marketing plan (the "Marketing Plan") for the Low and Moderate Income Units. Such Marketing Plan must describe the buyer selection process for the Low and Moderate Income Units and must set forth a plan for affirmative fair marketing of Low and Moderate Income Units and effective outreach to protected groups underrepresented in the municipality, including provisions for a lottery, consistent with the Regulations and the Affirmative Fair Housing Marketing Plan guidelines published by DHCD at <http://www.mass.gov/Ehed/docs/dhcd/hd/fair/afhmp.pdf> (the "AFHMP Guidelines"). At the option of the Municipality, and provided that the Marketing Plan demonstrates (i) the need for the local preference (e.g., a disproportionately low rental or ownership affordable housing stock relative to need in comparison to the regional area), and (ii) that the proposed local preference will not have a disparate impact on protected classes, the Marketing Plan may also include a preference for local residents for up to seventy percent (70%) of the Low and Moderate Income Units, subject to all provisions of the Regulations and the

AFHMP Guidelines. The Marketing Plan must comply with the Regulations and the AFHMP Guidelines and with all other applicable statutes, regulations and executive orders, and DHCD directives reflecting the agreement between DHCD and the U.S. Department of Housing and Urban Development in the case of NAACP, Boston Chapter v. Kemp. If the Project is located in the Boston-Cambridge-Quincy, MA-NH MSA, the Developer must list all Low and Moderate Income Units with the Boston Fair Housing Commission's MetroList (Metropolitan Housing Opportunity Clearing Center). All costs of carrying out the Marketing Plan shall be paid by the Developer.

(b) The Developer may use in-house staff to draft and/or implement the Marketing Plan, provided that such staff meets the qualifications described in the AFHMP Guidelines. The Developer may contract for such services provided that any such contractor must be experienced and qualified under the standards set forth in the AFHMP Guidelines. A failure to comply with the Marketing Plan by the Developer shall be deemed to be a default of this Agreement. The Developer agrees to maintain for at least five years following the sale of the last Low and Moderate Income Unit, a record of all newspaper ads, outreach letters, translations, leaflets, and any other outreach efforts (collectively "Marketing Documentation") as described in the Marketing Plan as approved by the Monitoring Agent and DHCD which may be inspected at any time by the Monitoring Agent and DHCD. All Marketing Documentation must be approved by the Monitoring Agent and DHCD prior to its use by the Developer. The Developer agrees that if at any time prior to or during the process of marketing the Low and Moderate Income Units, the Monitoring Agent or DHCD determines that the Developer has not adequately complied with the approved Marketing Plan, that the Developer shall conduct such additional outreach or marketing efforts as shall be determined by the Monitoring Agent or DHCD.

(c) The Developer shall not discriminate on the basis of race, religion, color, sex, sexual orientation, familial status, age, handicap, marital status, national origin, genetic information, ancestry, children, receipt of public assistance, or any other basis prohibited by Law in the selection of buyers for the Units; and the Developer shall not so discriminate in connection with the employment or application for employment of persons for the construction, operation or management of the Project.

4. Compliance with Statute and Regulations. The Developer agrees to comply and to cause the Project to comply with all requirements of G.L. c.40R, the Regulations, the AFHMP Guidelines, and all other applicable laws, rules, regulations, and executive orders. The Municipality and the Monitoring Agent shall have access during normal business hours to all books and records of the Developer and the Project in order to monitor the Developer's compliance with the terms of this Agreement.

5. Monitoring Agent. The Municipality shall retain and the Developer shall pay the costs of the Monitoring Agent for purposes of administration, monitoring, and enforcement of the Developer's obligations under this Agreement pursuant to a monitoring services agreement substantially in the form of Exhibit D attached hereto. The Monitoring Agent shall have the power to monitor and enforce the requirements of G.L. c.40R, the Regulations, and this Agreement, and as such, shall monitor the compliance of the Project with the affordability requirement of the Bylaw. All notices and reports required to be submitted under this Agreement shall be submitted simultaneously to the Monitoring Agent.

6. Recording. Upon execution, the Developer shall immediately cause this Agreement and any amendments hereto to be recorded I filed with the Registry, and the Developer shall pay all fees and charges incurred in connection therewith. Upon recording or filing, as applicable, the Developer shall immediately transmit to the Municipality and the Monitoring Agent evidence of such recording or filing including the date and instrument, book and page or registration number of the Agreement.

7. Representations. The Developer hereby represents, covenants and warrants as follows:

- a. The Developer (i) is a limited liability company duly organized under the laws of the Commonwealth of Massachusetts, and is qualified to transact business under the laws of this State, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, and (iii) has the full legal right, power and authority to execute and deliver this Agreement.
- b. The execution and performance of this Agreement by the Developer (i) will not violate or, as applicable, has not violated any provision of law, rule or regulation, or any order of any court or other agency or governmental body, and (ii) will not violate or, as applicable, has not violated any provision of any indenture, agreement, mortgage, mortgage note, or other instrument to which the Developer is a party or by which it or the Project is bound, and (iii) will not result in the creation or imposition of any prohibited encumbrance of any nature.
- c. The Developer will, at the time of execution and delivery of this Agreement, have good and marketable title to the premises constituting the Project free and clear of any lien or encumbrance (subject to encumbrances created pursuant to this Agreement, any loan documents relating to the Project the terms of which are approved by the Municipality, or other permitted encumbrances, including mortgages referred in paragraph 15, below).
- d. There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Developer, threatened against or affecting it, or any of its properties or rights, which, if adversely determined, would materially impair its right to carry on business substantially as now conducted (and as now contemplated by this Agreement) or would materially or adversely affect its financial condition.

8. Transfer Restrictions. Except for sales of Units to home buyers as permitted by the terms of this Agreement, Developer will not sell, transfer, lease, exchange or mortgage the Project without the prior written consent of the Municipality and the Monitoring Agent.

9. Casualty/Condemnation. Until such time as decisions regarding repair of damage due to fire or other casualty, or restoration after taking by eminent domain, shall be made by a condominium association or trust not controlled by the Developer, (or if the Project consists of detached dwellings, by homebuyers) Developer agrees that if the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Developer will use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of this Agreement, subject to the approval of the Project's lenders, which lenders have been approved by the Municipality.

10. Governing Law/Amendments/Severability. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Any amendments to this Agreement must be in writing and executed by all of the parties hereto. The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions hereof.

11. Notices. All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when delivered by hand or when mailed by certified or registered mail, postage prepaid,

return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate by written notice:

Municipality: Town of Reading
Attention: Town Manager
16 Lowell Street
Reading, MA 01867

Monitoring Agent:

Developer: 136 Haven Street LLC
Attention: Paul DiBiase
P.O. Box 780
Lynnfield, MA 01940

DHCD: Department of Housing and Community Development
Attention: Smart Growth Zoning Program Director
Division of Community Services
100 Cambridge St., Suite 300
Boston, MA 02114

12. Affordable Housing Restriction. (a) This Agreement and all of the covenants, agreements and restrictions contained herein shall be deemed to be an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c.184, § 26, 31, 32 and 33. This Agreement is made for the benefit of the Municipality and the Municipality shall be deemed to be the holder of the affordable housing restriction created by this Agreement. The term of this Agreement shall be in perpetuity provided however, that this Agreement shall terminate if (a) at any time hereafter there is no Low and Moderate Income Unit at the Project which is then subject to a Deed Rider containing the Resale Restrictions, and there is no Low and Moderate Income Unit at the Project which is owned by the Municipality or the Monitoring Agent as provided in Section 2 hereof, or (b) the holder of record of a first mortgage granted to a state or national bank, state or federal savings and loan association, cooperative bank, mortgage company, trust company, insurance company, or other institutional or governmental lender shall acquire the Project by foreclosure or by instrument in lieu of foreclosure, provided that the holder of the mortgage gives the Monitoring Agent and the Municipality not less than sixty (60) days prior written notice of the mortgagee's intention to foreclose upon the Project or to accept an instrument in lieu of foreclosure. The rights and restrictions contained herein shall not lapse if the Property is acquired through foreclosure or deed in lieu of foreclosure by (i) the Developer, any person with a direct or indirect financial interest in the Developer, (iii) any person related to a person described in clause (ii) by blood, adoption or marriage, (iv) any person who is or at any time was a business associate of a person described in clause (ii), and (v) any entity in which any of the foregoing have a direct or indirect financial interest (each a "Related Party"). Furthermore, if the Project is subsequently acquired by a Related Party during the term of this Agreement, this Agreement shall be revived and shall apply to the Project as though it had never lapsed.

(b) The Developer intends, declares and covenants on behalf of itself and its successors and assigns (i) that this Agreement and the covenants, agreements and restrictions contained herein shall be and are covenants running with the land, encumbering the Project for the term of this Agreement, and

are binding upon the Developer's successors in title, (ii) are not merely personal covenants of the Developer, and (iii) shall bind the Developer, its successors and assigns and enure to the benefit of the Municipality and its successors and assigns for the term of the Agreement. Developer hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts to be satisfied in order for the provisions of this Agreement to constitute restrictions and covenants running with the land shall be deemed to be satisfied in full and that any requirements of privity of estate are also deemed to be satisfied in full.

(c) The Resale Restrictions contained in each of the Deed Riders, which are to encumber each of the Low and Moderate Income Units at the Project pursuant to the requirements of this Agreement, shall also constitute an affordable housing restriction as that term is defined in G.L. c. 184, § 31 and as that term is used in G.L. c. 184, §§ 26, 31, 32, and 33. Such Resale Restrictions shall be for the benefit of the Municipality and the Municipality shall be deemed to be the holder of the affordable housing restriction created by the Resale Restrictions in each of the Deed Riders. DHCD has determined that the acquiring of this Agreement and the affordable housing restriction contained in each of the Deed Riders is in the public interest, and the Undersecretary of DHCD by the execution of the Certificate of Approval attached hereto as Exhibit E hereby approves this Agreement and the Resale Restrictions in each of the Deed Riders for the Low and Moderate Income Units of the Project as required by the provisions of G.L. c. 184, §32.

13. Reporting. The Developer agrees to submit any information, documents, or certifications requested by the Municipality or the Monitoring Agent which the Municipality or the Monitoring Agent shall deem necessary or appropriate to evidence the continuing compliance of the Developer with the terms of this Agreement. The Developer further agrees to submit any information, documents, or certifications requested by the Municipality to enable it to provide to DHCD the annual update on the Approved District required by 760 CMR 59.07

14. Default. If any default, violation or breach by the Developer under this Agreement is not cured to the satisfaction of the Monitoring Agent or the Municipality within sixty (60) days after notice to the Developer thereof, then the Monitoring Agent or the Municipality may exercise all remedies available at law or in equity. No such failure to cure a default, however, will be deemed to exist if the Developer has commenced to cure the default within such period and provided such efforts are prosecuted to completion with reasonable diligence. Delay in curing a default will be excused if due to causes beyond the reasonable control of the Developer. The first mortgagee of the Developer shall receive reasonable notice and opportunity to cure before such remedies are exercised. The Developer covenants and agrees to reimburse to the Municipality and/or the Monitoring Agent all reasonable costs and expenses, including without limitation reasonable counsel fees, incurred in enforcing this Agreement.

15. Mortgagee Consents. The Developer represents and warrants that it has obtained the consent of all existing mortgagees of the Project to the execution and recording of this Agreement and to the terms and conditions hereof.

Executed as a sealed instrument as of the date first above written.

136 Haven Street, LLC

By: _____
Its: _____

Town of Reading

By: _____
Its: _____
(Chief Executive Officer)

_____ Monitoring Agent

By: _____
Its: _____

Attachments:

Exhibit A - Legal Property Description

Exhibit B - Prices & Location of Low & Moderate Income Units Exhibit C - Form of Deed Rider

Exhibit D - Form of Monitoring Services Agreement

Exhibit E - G.L. c.184 §32 Certificate of Approval

Consent forms signed by any and all mortgagees whose mortgages are recorded prior to this Agreement must be attached to this Agreement.

COMMONWEALTH OF MASSACHUSETTS

County of _____, ss.

On this _____ day of _____, 20____, before me, the undersigned notary public, personally appeared Paul DiBiase, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the preceding document, as an authorized person to act on behalf of the 136 Haven Street, LLC, and acknowledged to me that he signed it voluntarily for its stated purpose.

Notary Public Print Name:
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss. _____, 20____

On this _____ day of _____, 20____, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ for the [Monitoring Agent], and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public Print Name:
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss. _____, 20____

On this _____ day of _____, 20____, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ for the Town of Reading, Massachusetts, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public Print Name:
My Commission Expires:

CONSENT TO REGULATORY AGREEMENT

Re: _____ (Project name)
Reading, MA (Town)
136 Haven Street, LLC (Developer)

The Undersigned being the holder of a mortgage on the above described Project recorded with the Middlesex South Registry of Deeds in Book _____, Page _____, hereby consents to the execution and recording of this Agreement and to the terms and conditions hereof.

(name of lender)
By: _____
Its: _____

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss. _____, 20__

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding document, as _____ of _____ Bank, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public Print Name:
My Commission Expires:

(If the Project has more than one mortgagee, add additional consent forms. Execution of the consent form by a mortgagee is only necessary if the mortgage has been recorded prior to the Agreement.)

EXHIBIT A

Re: _____
(Project Name)

Reading, MA
(Town)

136 Haven Street LLC
(Developer)

Property Description

DRAFT

EXHIBIT B

Re: _____
(Project Name)

Reading, MA
(Town)

136 Haven Street, LLC
(Developer)

Maximum Selling Prices, Initial Condominium Fees, and Percentage Interest Assigned to Low and Moderate Income Units

	Sale Price	Condo Fee	% Interest
One bedroom units	\$	\$	_____
Two bedroom units	\$	\$	_____
Three bedroom units	\$	\$	_____
Four bedroom units	\$	\$	_____

Location of Low and Moderate Income Units

The housing units which are Low and Moderate Income Units are those designated as lot/unit numbers _____ on:

- a plan of land entitled recorded with the Middlesex South District Registry of Deeds in Book _____, Page _____.
- floor plans recorded with the Master Deed of the _____ Condominium recorded with the Middlesex South District Registry of Deeds in Book _____, Page _____.

EXHIBIT C

SMART GROWTH ZONING OVERLAY DISTRICT PROGRAM AFFORDABLE HOUSING
DEED RIDER

For Projects in Which Affordability Restrictions Survive Foreclosure

SMART GROWTH ZONING OVERLAY DISTRICT PROGRAM
AFFORDABLE HOUSING DEED RIDER

*For Projects in Which
Affordability Restrictions Survive Foreclosure*

made part of that certain deed (the "Deed") of certain property (the "Property") from _____ ("Grantor") to _____ ("Owner") dated _____ 20 _____. The Property is located in the Town of Reading (the "Municipality"), Massachusetts.

RECITALS

WHEREAS, the Grantor is conveying that certain real property more particularly described in the Deed to the Owner at a consideration which is less than the fair market value of the Property; and

WHEREAS, the Property is part of a project which was: [check all that are applicable]

- granted a Comprehensive Permit under Massachusetts General Laws Chapter 40B, Sections 20-23, from the Board of Appeals of the Municipality or the Housing Appeals Committee and recorded/filed with the _____ County Registry of Deeds/Registry District of Land Court (the "Registry") in Book _____ Page _____/Document No. _____ (the "Comprehensive Permit");
- subject to a Regulatory Agreement among _____ (the "Developer"), [] Massachusetts Housing Finance Agency ("MassHousing"), [] the Massachusetts Department of Housing and Community Development] ("DHCD") [] the Municipality; and [] _____, dated and recorded/filed with the Registry in Book _____, Page _____ as Document No. (the "Regulatory Agreement"); and
- subsidized by the federal or state government under the Massachusetts General Laws Chapter 40R Smart Growth Zoning Overlay District Program, a program to assist construction of low or moderate income housing the "Program"); and

WHEREAS, pursuant to the Program, eligible purchasers such as the Owner are given the opportunity to purchase residential property at less than its fair market value if the purchaser agrees to certain use and transfer restrictions, including an agreement to occupy the property as a principal residence and to convey the property for an amount not greater than a maximum resale price, all as more fully provided herein; and

WHEREAS, _____ [name of Administering Agency] (singly, or if more than one entity is listed, collectively, the "Monitoring Agent") is obligated by the Program or has been retained to monitor compliance with and to enforce the terms of this Deed Rider, and eligible purchasers such as the Owner may be required to pay to the Monitoring Agent, or its successor, a small percentage of the resale price upon the Owner's conveyance of the Property, as set out in the Regulatory Agreement and as more fully provided herein; and

WHEREAS, the rights and restrictions granted herein to the Monitoring Agent and the Municipality serve the public's interest in the creation and retention of affordable housing for persons and households of low and moderate income and in the restricting of the resale price of property in order to assure its affordability by future low and moderate income purchasers.

NOW, THEREFORE, as further consideration for the conveyance of the Property at less than fair market value, the Grantor and the Owner, including his/her/their heirs, successors and assigns, hereby agree that the Property shall be subject to the following rights and restrictions which are imposed for the benefit of, and shall be enforceable by, the Municipality and the Monitoring Agent, and, if DHCD is a party to the Regulatory Agreement and is not the Monitoring Agent, by DHCD.

1. Definitions. In this Deed Rider, in addition to the terms defined above, the following words and phrases shall have the following meanings:

Affordable Housing Fund means a fund established by the Municipality for the purpose of reducing the cost of housing for Eligible Purchasers or for the purpose of encouraging, creating, or subsidizing the construction or rehabilitation of housing for Eligible Purchasers or, if no such fund exists, a fund established by the Municipality pursuant to Massachusetts General Laws Chapter 44, Section 53A, et seq.

Applicable Foreclosure Price shall have the meaning set forth in Section 7(b) hereof.

Appropriate Size Household means a household containing a number of members equal to the number of bedrooms in the Property plus one.

Approved Capital Improvements means the documented commercially reasonable cost of extraordinary capital improvements made to the Property by the Owner; provided that the Monitoring Agent shall have given written authorization for incurring such cost prior to the cost being incurred and that the original cost of such improvements shall be discounted over the course of their useful life.

Area means the Primary Metropolitan Statistical Area or non-metropolitan area that includes the Municipality, as determined by HUD, which in this case is _____.

Area Median Income means the most recently published median income for the Area adjusted for household size as determined by HUD. If HUD discontinues publication of Area Median

Income, the income statistics used by MassHousing for its low and moderate income housing programs shall apply.

Base Income Number means the Area Median Income for a four (4)-person household.

Chief Executive Officer shall mean the Mayor in a city or the Board of Selectmen in a town unless some other municipal office is designated to be the chief executive officer under the provisions of a local charter.

Closing shall have the meaning set forth in Section 5(b) hereof.

Compliance Certificate shall have the meaning set forth in Section 6(a) hereof.

Conveyance Notice shall have the meaning set forth in Section 4(a) hereof.

Eligible Purchaser means an individual or household earning no more than eighty percent (80%) of Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) and owning assets not in excess of the limit set forth in the Program Guidelines. To be considered an Eligible Purchaser, the individual or household must intend to occupy and thereafter must occupy the Property as his, her or their principal residence and must provide to the Monitoring Agent such certifications as to income, assets and residency as the Monitoring Agent may require to determine eligibility as an Eligible Purchaser. An Eligible Purchaser shall be a First-Time Homebuyer if required by the Program and as specified in the Regulatory Agreement.

First-Time Homebuyer means an individual or household, of which no household member has had an ownership interest in a principal residence at any time during the three (3)-year period prior to the date of qualification as an Eligible Purchaser, except that (i) any individual who is a displaced homemaker (as may be defined by DHCD) (ii) and any individual age 55 or over (applying for age 55 or over housing) shall not be excluded from consideration as a First-Time Homebuyer under this definition on the basis that the individual, owned a home or had an ownership interest in a principal residence at any time during the three (3)-year period.

Foreclosure Notice shall have the meaning set forth in Section 7(a) hereof. HUD means the United States Department of Housing and Urban Development.

Ineligible Purchaser means an individual or household not meeting the requirements to be eligible as an Eligible Purchaser.

Maximum Resale Price means the sum of (i) the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, plus (ii) the Resale Fee and any necessary marketing expenses (including broker's fees) as may have been approved by the Monitoring Agent, plus (iii) Approved Capital Improvements, if any (the original cost of which shall have been discounted over time, as calculated by the Monitoring Agent); provided that in no event shall the Maximum Resale Price be greater than the purchase price for which a credit-worthy Eligible Purchaser earning seventy percent (70%) of the Area Median Income (or, if checked [] _____ percent (___%) of Area Median Income, as required by the Program) for an Appropriate Size Household could obtain mortgage financing (as such purchase price is determined by the Monitoring Agent using the same methodology then used by DHCD for its Local Initiative Program or similar comprehensive permit program); and further provided that the Maximum Resale Price shall not be less than the purchase price paid for the Property by the Owner unless the Owner agrees to accept a lesser price.

Monitoring Services Agreement means any Monitoring Services Agreement for monitoring and enforcement of this Deed Rider among some or all of the Developer, the Monitoring Agent, the Municipality, MassHousing and DHCD.

Mortgage Satisfaction Amount shall have the meaning set forth in Section 7(b) hereof.

Mortgagee shall have the meaning set forth in Section 7(a) hereof.

Program Guidelines means the regulations and/or guidelines issued for the applicable Program and controlling its operations, as amended from time to time.

Resale Fee means a fee of _____% [no more than two and one-half percent (2.5%)] of the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, to be paid to the Monitoring Agent as compensation for monitoring and enforcing compliance with the terms of this Deed Rider, including the supervision of the resale process.

Resale Price Certificate means the certificate issued as may be specified in the Regulatory Agreement and recorded with the first deed of the Property from the Developer, or the subsequent certificate (if any) issued as may be specified in the Regulatory Agreement, which sets forth the Resale Price Multiplier to be applied on the Owner's sale of the Property, as provided herein, for so long as the restrictions set forth herein continue. In the absence of contrary specification in the Regulatory Agreement the Monitoring Agent shall issue the certificate.

Resale Price Multiplier means the number calculated by dividing the Property's initial sale price by the Base Income Number at the time of the initial sale from the Developer to the first Eligible Purchaser. The Resale Price Multiplier will be multiplied by the Base Income Number at the time of the Owner's resale of the Property to determine the Maximum Resale Price on such conveyance subject to adjustment for the Resale Fee, marketing expenses and Approved Capital Improvements. In the event that the purchase price paid for the Property by the Owner includes such an adjustment a new Resale Price Multiplier will be recalculated by the Monitoring Agent by dividing the purchase price so paid by the Base Income Number at the time of such purchase, and a new Resale Price Certificate will be issued and recorded reflecting the new Resale Price Multiplier. A Resale Price Multiplier of _____ is hereby assigned to the Property.

Term means in perpetuity, unless earlier terminated by (i) the termination of the term of affordability set forth in the Regulatory Agreement or Comprehensive Permit, whichever is longer; or (ii) the recording of a Compliance Certificate and a new Deed Rider executed by the purchaser in form and substance substantially identical to this Deed Rider establishing a new term.

2. Owner-Occupancy/Principal Residence. The Property shall be occupied and used by the Owner's household exclusively as his, her or their principal residence. Any use of the Property or activity thereon which is inconsistent with such exclusive residential use is expressly prohibited.

3. Restrictions Against Leasing, Refinancing and Junior Encumbrances. The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the Monitoring Agent; provided that this provision shall not apply to a first mortgage granted on the date hereof in connection with this conveyance from Grantor to Owner securing indebtedness not greater than one hundred percent (100%) of the purchase price. Any rents, profits, or proceeds from any transaction described in the preceding sentence which transaction has not received the requisite written consent of the Monitoring Agent shall be paid upon demand by Owner to the Municipality for deposit to its Affordable Housing Fund. The Monitoring Agent or Municipality may institute proceedings to recover such rents,

profits or proceeds, and costs of collection, including attorneys' fees. Upon recovery, after payment of costs, the balance shall be paid to the Municipality for deposit to its Affordable Housing Fund. In the event that the Monitoring Agent consents for good cause to any such lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction, which exceed the actual carrying costs of the Property as determined by the Monitoring Agent, shall be paid to the Municipality for deposit to its Affordable Housing Fund.

4. Options to Purchase. (a) When the Owner or any successor in title to the Owner shall desire to sell, dispose of or otherwise convey the Property, or any portion thereof, the Owner shall notify the Monitoring Agent and the Municipality in writing of the Owner's intention to so convey the Property (the "Conveyance Notice"). Upon receipt of the Conveyance Notice, the Monitoring Agent shall (i) calculate the Maximum Resale Price which the Owner may receive on the sale of the Property based upon the Base Income Number in effect as of the date of the Conveyance Notice and the Resale Price Multiplier set forth in the most recently recorded Resale Price Certificate together with permissible adjustments for the Resale Fee, marketing expenses and Approved Capital Improvements (as discounted), and (ii) promptly begin marketing efforts. The Owner shall fully cooperate with the Monitoring Agent's efforts to locate an Eligible Purchaser and, if so requested by the Monitoring Agent, shall hire a broker selected by the Monitoring Agent to assist in locating an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price after entering a purchase and sale agreement. Pursuant to such agreement, sale to the Eligible Purchaser at the Maximum Resale Price shall occur within ninety (90) days after the Monitoring Agent receives the Conveyance Notice or such further time as reasonably requested to arrange for details of closing. If the Owner fails to cooperate in such resale efforts, including a failure to agree to reasonable terms in the purchase and sale agreement, the Monitoring Agent may extend the 90-day period for a period commensurate with the time the lack of cooperation continues, as determined by the Monitoring Agent in its reasonable discretion. In such event, the Monitoring Agent shall give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period.

(b) The Monitoring Agent shall ensure that diligent marketing efforts are made to locate an Eligible Purchaser ready, willing and able to purchase the Property at the Maximum Resale Price within the time period provided in subsection (a) above and to enter the requisite purchase and sale agreement. If more than one Eligible Purchaser is located, the Monitoring Agent shall conduct a lottery or other like procedure to determine which Eligible Purchaser shall be entitled to enter a purchase and sale agreement with Owner and to purchase the Property. Preference shall be given to Appropriate Size Households. The procedure for marketing and selecting an Eligible Purchaser shall be approved as provided in the Regulatory Agreement and any applicable Program Guidelines. If an Eligible Purchaser is located within ninety (90) days after receipt of the Conveyance Notice, but such Eligible Purchaser proves unable to secure mortgage financing so as to be able to complete the purchase of the Property pursuant to the purchase and sale agreement, following written notice to Owner within the 90-day period the Monitoring Agent shall have an additional sixty (60) days to locate another Eligible Purchaser who will enter a purchase and sale agreement and purchase the Property by the end of such sixty (60)-day period or such further time as reasonably requested to carry out the purchase and sale agreement.

(c) In lieu of sale to an Eligible Purchaser, the Monitoring Agent or the Municipality or designee shall also have the right to purchase the Property at the Maximum Resale Price, in which event the purchase and sale agreement shall be entered, and the purchase shall occur within ninety (90) days after receipt of the Conveyance Notice or, within the additional sixty (60)-day period specified in subsection (b) above, or such further time as reasonably requested to carry out the purchase and sale agreement. Any lack of cooperation by Owner in measures reasonably necessary to effect the sale shall extend the 90-day period by the length of the delay caused by such lack of cooperation. The Monitoring Agent shall promptly give Owner written notice of the lack of cooperation and the length of the extension added to the 90-day period.

In the event of such a sale to the Monitoring Agent or Municipality or designee, the Property shall remain subject to this Deed Rider and shall thereafter be sold or rented to an Eligible Purchaser as may be more particularly set forth in the Regulatory Agreement.

(d) If an Eligible Purchaser fails to purchase the Property within the 90-day period (or such further time determined as provided herein) after receipt of the Conveyance Notice, and the Monitoring Agent or Municipality or designee does not purchase the Property during said period, then the Owner may convey the Property to an Ineligible Purchaser no earlier than thirty (30) days after the end of said period at the Maximum Resale Price, but subject to all rights and restrictions contained herein; provided that the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner agrees to execute, to secure execution by the Ineligible Purchaser and to record with the Deed; and further provided that, if more than one Ineligible Purchaser is ready, willing and able to purchase the Property the Owner will give preference and enter a purchase and sale agreement with any individuals or households identified by the Monitoring Agent as an Appropriate Size Household earning more than eighty percent (80%) but less than one hundred twenty percent (120%) of the Area Median Income.

(e) The priority for exercising the options to purchase contained in this Section 4 shall be as follows: (i) an Eligible Purchaser located and selected by the Monitoring Agent, as provided in subsection (b) above, (ii) the Municipality or its designee, as provided in subsection (c) above, and (iii) an Ineligible Purchaser, as provided in subsection (d) above.

(f) Nothing in this Deed Rider or the Regulatory Agreement constitutes a promise, commitment or guarantee by DHCD, MassHousing, the Municipality or the Monitoring Agent that upon resale the Owner shall actually receive the Maximum Resale Price for the Property or any other price for the Property.

(g) The holder of a mortgage on the Property is not obligated to forbear from exercising the rights and remedies under its mortgage, at law or in equity, after delivery of the Conveyance Notice.

5. Delivery of Deed. (a) In connection with any conveyance pursuant to an option to purchase as set forth in Section 4 above, the Property shall be conveyed by the Owner to the selected purchaser by a good and sufficient quitclaim deed conveying a good and clear record and marketable title to the Property free from all encumbrances except (i) such taxes for the then current year as are not due and payable on the date of delivery of the deed, (ii) any lien for municipal betterments assessed after the date of the Conveyance Notice, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements of record specified in the deed from the Owner to the selected purchaser, (v) such additional easements, restrictions, covenants and agreements of record as the selected purchaser consents to, such consent not to be unreasonably withheld or delayed, (vi) the Regulatory Agreement, and (vii), except as otherwise provided in the Compliance Certificate, a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the selected purchaser, and to record with the deed. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the selected purchaser or the enforceability of the restrictions herein.

(b) Said deed, including the approved Deed Rider, shall be delivered and the purchase price paid (the "Closing") at the Registry, or at the option of the selected purchaser, exercised by written notice to the Owner at least five (5) days prior to the delivery of the deed, at such other place as the selected purchaser may designate in said notice. The Closing shall occur at such time and on such date as shall be specified in a written notice from the selected purchaser to the Owner, which date shall be at least five (5) days after the date on which such notice is given, and no later than the end of the time period specified in Section 4(a)

above.

(c) To enable Owner to make conveyance as herein provided, Owner may, if Owner so desires at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, all instruments with respect thereto to be recorded simultaneously with the delivery of said deed. Nothing contained herein as to the Owner's obligation to remove defects in title or to make conveyance or to deliver possession of the Property in accordance with the terms hereof, as to use of proceeds to clear title or as to the election of the selected purchaser to take title, nor anything else in this Deed Rider shall be deemed to waive, impair or otherwise affect the priority of the rights herein over matters appearing of record, or occurring, at any time after the recording of this Deed Rider, all such matters so appearing or occurring being subject and subordinate in all events to the rights herein.

(d) Water and sewer charges and taxes for the then current tax period shall be apportioned and fuel value shall be adjusted as of the date of Closing and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the selected purchaser.

(e) Full possession of the Property free from all occupants is to be delivered at the time of the Closing, the Property to be then in the same condition as it is in on the date of the execution of the purchase and sale agreement, reasonable wear and tear only excepted.

(f) If Owner shall be unable to give title or to make conveyance as above required, or if any change of condition in the Property not included in the above exception shall occur, then Owner shall be given a reasonable time not to exceed thirty (30) days after the date on which the Closing was to have occurred in which to remove any defect in title or to restore the Property to the condition herein required. The Owner shall use best efforts to remove any such defects in the title, whether voluntary or involuntary, and to restore the Property to the extent permitted by insurance proceeds or condemnation award. The Closing shall occur fifteen (15) days after notice by Owner that such defect has been cured or that the Property has been so restored. The selected purchaser shall have the election, at either the original or any extended time for performance, to accept such title as the Owner can deliver to the Property in its then condition and to pay therefor the purchase price without deduction, in which case the Owner shall convey such title, except that in the event of such conveyance in accordance with the provisions of this clause, if the Property shall have been damaged by fire or casualty insured against or if a portion of the Property shall have been taken by a public authority, then the Owner shall, unless the Owner has previously restored the Property to its former condition, either:

- A. pay over or assign to the selected purchaser, on delivery of the deed, all amounts recovered or recoverable on account of such insurance or condemnation award less any amounts reasonably expended by the Owner for any partial restoration, or
- B. if a holder of a mortgage on the Property shall not permit the insurance proceeds or the condemnation award or part thereof to be used to restore the Property to its former condition or to be so paid over or assigned, give to the selected purchaser a credit against the purchase price, on delivery of the deed equal to said amounts so retained by the holder of the said mortgage less any amounts reasonably expended by the Owner for any partial restoration.

6. Resale and Transfer Restrictions. (a) Except as otherwise provided herein, the Property or any interest therein shall not at any time be sold by the Owner, or the Owner's successors and assigns, and no attempted sale shall be valid, unless the aggregate value of all consideration and payments of every kind given or paid by the selected purchaser of the Property for and in connection with the transfer of such Property, is equal to or less than the Maximum Resale Price for the Property, and unless a certificate (the

"Compliance Certificate") is obtained and recorded, signed and acknowledged by the Monitoring Agent which Compliance Certificate refers to the Property, the Owner, the selected purchaser thereof, and the Maximum Resale Price therefor, and states that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and unless there is also recorded a new Deed Rider executed by the selected purchaser, which new Deed Rider is identical in form and substance to this Deed Rider.

(b) The Owner, any good faith purchaser of the Property, any lender or other party taking a security interest in such Property and any other third party may rely upon a Compliance Certificate as conclusive evidence that the proposed conveyance, sale or transfer of the Property to the selected purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider, and may record such Compliance Certificate in connection with the conveyance of the Property.

(c) Within ten (10) days of the closing of the conveyance of the Property from the Owner to the selected purchaser, the Owner shall deliver to the Monitoring Agent a copy of the Deed of the Property, including the deed rider, together with recording information. Failure of the Owner, or Owner's successors or assigns to comply with the preceding sentence shall not affect the validity of such conveyance or the enforceability of the restrictions herein.

7. Survival of Restrictions Upon Exercise of Remedies by Mortgagees. (a) The holder of record of any mortgage on the Property (each, a "Mortgage") shall notify the Monitoring Agent, the Municipality and any senior Mortgagee(s) in the event of any default for which the Mortgagee intends to commence foreclosure proceedings or similar remedial action pursuant to its mortgage (the "Foreclosure Notice"), which notice shall be sent to the Monitoring Agent and the Municipality as set forth in this Deed Rider, and to the senior Mortgagee(s) as set forth in such senior Mortgagee's mortgage, not less than one hundred twenty (120) days prior to the foreclosure sale or the acceptance of a deed in lieu of foreclosure. The Owner expressly agrees to the delivery of the Foreclosure Notice and any other communications and disclosures made by the Mortgagee pursuant to this Deed Rider.

(b) The Owner grants to the Municipality or its designee the right and option to purchase the Property upon receipt by the Municipality of the Foreclosure Notice. In the event that the Municipality intends to exercise its option, the Municipality or its designee shall purchase the Property within one hundred twenty (120) days of receipt of such notice, at a price equal to the greater of (i) the sum of the outstanding principal balance of the note secured by such foreclosing Mortgagee's mortgage, together with the outstanding principal balance(s) of any note(s) secured by mortgage(s) senior in priority to such mortgage (but in no event shall the aggregate amount thereof be greater than one hundred percent (100%) of the Maximum Resale Price calculated at the time of the granting of the mortgage) plus all future advances, accrued interest and all reasonable costs and expenses which the foreclosing Mortgagee and any senior Mortgagee(s) are entitled to recover pursuant to the terms of such mortgages (the "Mortgage Satisfaction Amount"), and (ii) the Maximum Resale Price (which for this purpose may be less than the purchase price paid for the Property by the Owner)(the greater of (i) and (ii) above herein referred to as the "Applicable Foreclosure Price"). The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over such foreclosing Mortgagee's mortgage, and further subject to a Deed Rider identical in form and substance to this Deed Rider which the Owner hereby agrees to execute, to secure execution by the Municipality or its designee, and to record with the deed, except that (i) during the term of ownership of the Property by the Municipality or its designee

the owner-occupancy requirements of Section 2 hereof shall not apply (unless the designee is an Eligible Purchaser), and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by the Municipality or its designee, but not greater than the Applicable Foreclosure Price. Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed. Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the Municipality or its designee or the enforceability of the restrictions herein.

(c) Not earlier than one hundred twenty (120) days following the delivery of the Foreclosure Notice to the Monitoring Agent, the Municipality and any senior Mortgagee(s) pursuant to subsection (a) above, the foreclosing Mortgagee may conduct the foreclosure sale or accept a deed in lieu of foreclosure. The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over the foreclosing Mortgagee's mortgage, and further subject to a Deed Rider, as set forth below.

(d) In the event that the foreclosing Mortgagee conducts a foreclosure sale or other proceeding enforcing its rights under its mortgage and the Property is sold for a price in excess of the greater of the Maximum Resale Price and the Mortgage Satisfaction Amount, such excess shall be paid to the Municipality for its Affordable Housing Fund after (i) a final judicial determination, or (ii) a written agreement of all parties who, as of such date hold (or have been duly authorized to act for other parties who hold) a record interest in the Property, that the Municipality is entitled to such excess. The legal costs of obtaining any such judicial determination or agreement shall be deducted from the excess prior to payment to the Municipality. To the extent that the Owner possesses any interest in any amount which would otherwise be payable to the Municipality under this paragraph, to the fullest extent permissible by law, the Owner hereby assigns its interest in such amount to the Mortgagee for payment to the Municipality.

(e) If any Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, then the rights and restrictions contained herein shall apply to such Mortgagee upon such acquisition of the Property and to any purchaser of the Property from such Mortgagee, and the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the Mortgagee that has so acquired the Property agrees to annex to the deed and to record with the deed, except that (i) during the term of ownership of the Property by such Mortgagee the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such Mortgagee at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply with the preceding sentence shall not affect the validity of the conveyance to the Mortgagee or the enforceability of the restrictions herein.

(f) If any party other than a Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, the Property shall be conveyed subject to a Deed Rider identical in form and substance to this Deed Rider, which the foreclosing Mortgagee agrees to annex to the deed and to record with the deed, except that (i) if the purchaser at such foreclosure sale or assignee of a deed in lieu of foreclosure is an Ineligible Purchaser, then during the term of ownership of the Property by such Ineligible Purchaser, the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such third party purchaser at the foreclosure sale, but not greater than the Applicable Foreclosure Price. **Said deed shall clearly state that it is made subject to the Deed Rider which is made part of the deed.** Failure to comply

with the preceding sentence shall not affect the validity of the conveyance to such third party purchaser or the enforceability of the restrictions herein.

(g) Upon satisfaction of the requirements contained in this Section 7, the Monitoring Agent shall issue a Compliance Certificate to the foreclosing Mortgagee which, upon recording in the Registry, may be relied upon as provided in Section 6(b) hereof as conclusive evidence that the conveyance of the Property pursuant to this Section 7 is in compliance with the rights, restrictions, covenants and agreements contained in this Deed Rider.

(h) The Owner understands and agrees that nothing in this Deed Rider or the Regulatory Agreement (i) in any way constitutes a promise or guarantee by MassHousing, DHCD, the Municipality or the Monitoring Agent that the Mortgagee shall actually receive the Mortgage Satisfaction Amount, the Maximum Resale Price for the Property or any other price for the Property, or (ii) impairs the rights and remedies of the Mortgagee in the event of a deficiency

(i) If a Foreclosure Notice is delivered after the delivery of a Conveyance Notice as provided in Section 4(a) hereof, the procedures set forth in this Section 7 shall supersede the provisions of Section 4 hereof.

8. Covenants to Run With the Property. (a) This Deed Rider, including all restrictions, rights and covenants contained herein, is an affordable housing restriction as that term is defined in Section 31 of Chapter 184 of the Massachusetts General Laws, having the benefit of Section 32 of such Chapter 184, and is enforceable as such. This Deed Rider has been approved by the Director of DHCD.

(b) In confirmation thereof the Grantor and the Owner intend, declare and covenant (i) that this Deed Rider, including all restrictions, rights and covenants contained herein, shall be and are covenants running with the land, encumbering the Property for the Term, and are binding upon the Owner and the Owner's successors in title and assigns, (ii) are not merely personal covenants of the Owner, and (iii) shall enure to the benefit of and be enforceable by the Municipality, the Monitoring Agent and DHCD and their successors and assigns, for the Term. Owner hereby agrees that any and all requirements of the laws of the Commonwealth of Massachusetts have been satisfied in order for the provisions of this Deed Rider to constitute restrictions and covenants running with the land and that any requirements of privity of estate have been satisfied in full.

9. Notice. Any notices, demands or requests that may be given under this Deed Rider shall be sufficiently served if given in writing and delivered by hand or mailed by certified or registered mail, postage prepaid, return receipt requested, to the following entities and parties in interest at the addresses set forth below, or such other addresses as may be specified by any party (or its successor) by such notice.

Municipality:

Grantor:

Owner:

Monitoring Agent[s]

(1)

(2)

Others:

Any such notice, demand or request shall be deemed to have been given on the day it is hand delivered or mailed.

10. Further Assurances. The Owner agrees from time to time, as may be reasonably required by the Monitoring Agent, to furnish the Monitoring Agent upon its request with a written statement, signed and, if requested, acknowledged, setting forth the condition and occupancy of the Property, information concerning the resale of the Property and other material information pertaining to the Property and the Owner's conformance with the requirements of the Comprehensive Permit, Program and Program Guidelines, as applicable.

11. Enforcement. (a) The rights hereby granted shall include the right of the Municipality and the Monitoring Agent to enforce this Deed Rider independently by appropriate legal proceedings and to obtain injunctive and other appropriate relief on account of any violations including without limitation relief requiring restoration of the Property to the condition, affordability or occupancy which existed prior to the violation impacting such condition, affordability or occupancy (it being agreed that there shall be no adequate remedy at law for such violation), and shall be in addition to, and not in limitation of, any other rights and remedies available to the Municipality and the Monitoring Agent.

(b) Without limitation of any other rights or remedies of the Municipality and the Monitoring Agent, or their successors and assigns, in the event of any sale, conveyance or other transfer or occupancy of the Property in violation of the provisions of this Deed Rider, the Municipality and Monitoring Agent shall be entitled to the following remedies, which shall be cumulative and not mutually exclusive:

- (i) specific performance of the provisions of this Deed Rider;
- (ii) money damages for charges in excess of the Maximum Resale Price, if applicable;
- (iii) if the violation is a sale of the Property to an Ineligible Purchaser except as permitted herein, the Monitoring Agent and the Municipality shall have the option to locate an Eligible Purchaser to purchase or itself purchase the Property from the Ineligible Purchaser on the terms and conditions provided herein; the purchase price shall be a price which complies with the provisions of this Deed Rider; specific performance of the requirement that an Ineligible Purchaser shall sell, as herein provided, may be judicially ordered.
- (iv) the right to void any contract for sale or any sale, conveyance or other transfer of the Property in

violation of the provisions of this Deed Rider in the absence of a Compliance Certificate, by an action in equity to enforce this Deed Rider; and

- (v) money damages for the cost of creating or obtaining a comparable dwelling unit for an Eligible Purchaser.

(c) In addition to the foregoing, the Owner hereby agrees and shall be obligated to pay all fees and expenses (including legal fees) of the Monitoring Agent and/or the Municipality in the event successful enforcement action is taken against the Owner or Owner's successors or assigns. The Owner hereby grants to the Monitoring Agent and the Municipality a lien on the Property, junior to the lien of any institutional holder of a first mortgage on the Property, to secure payment of such fees and expenses in any successful enforcement action. The Monitoring Agent and the Municipality shall be entitled to seek recovery of fees and expenses incurred in a successful enforcement action of this Deed Rider against the Owner and to assert such a lien on the Property to secure payment by the Owner of such fees and expenses. Notwithstanding anything herein to the contrary, in the event that the Monitoring Agent and/or Municipality fails to enforce this Deed Rider as provided in this Section, DHCD, if it is not named as Monitoring Agent, shall have the same rights and standing to enforce this Deed Rider as the Municipality and Monitoring Agent.

(d) The Owner for himself, herself or themselves and his, her or their successors and assigns, hereby grants to the Monitoring Agent and the Municipality the right to take all actions with respect to the Property which the Monitoring Agent or Municipality may determine to be necessary or appropriate pursuant to applicable law, court order, or the consent of the Owner to prevent, remedy or abate any violation of this Deed Rider.

12. Monitoring Agent Services; Fees. The Monitoring Agent shall monitor compliance of the Project and enforce the requirements of this Deed Rider. As partial compensation for providing these services, a Resale Fee [] shall [] shall not be payable to the Monitoring Agent on the sale of the Property to an Eligible Purchaser or any other purchaser in accordance with the terms of this Deed Rider. This fee, if imposed, shall be paid by the Owner herein as a closing cost at the time of Closing, and payment of the fee to the Monitoring Agent shall be a condition to delivery and recording of its certificate, failing which the Monitoring Agent shall have a claim against the new purchaser, his, her or their successors or assigns, for which the Monitoring Agent may bring an action and may seek an attachment against the Property.

13. Actions by Municipality. Any action required or allowed to be taken by the Municipality hereunder shall be taken by the Municipality's Chief Executive Officer or designee.

14. Severability. If any provisions hereof or the application thereof to any person or circumstance are judicially determined, to any extent, to be invalid or unenforceable, the remainder hereof, or the application of such provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

15. Independent Counsel. THE OWNER ACKNOWLEDGES THAT HE, SHE, OR THEY HAVE READ THIS DOCUMENT IN ITS ENTIRETY AND HAS HAD THE OPPORTUNITY TO CONSULT LEGAL AND FINANCIAL ADVISORS OF HIS, HER OR THEIR CHOOSING REGARDING THE EXECUTION, DELIVERY AND PERFORMANCE OF THE OBLIGATIONS HEREUNDER.

16. Binding Agreement. This Deed Rider shall bind and inure to the benefit of the persons, entities and parties named herein and their successors or assigns as are permitted by this Deed Rider.

17. Amendment. This Deed Rider may not be rescinded, modified or amended, in whole or in

part, without the written consent of the Monitoring Agent, the Municipality and the holder of any mortgage or other security instrument encumbering all or any portion of the Property, which written consent shall be recorded with the Registry.

Executed as a sealed instrument this _____ day of _____, 201__.

Grantor: _____ Owner: _____

By: _____ By: _____

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this day of _____, 201__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as of _____

Notary Public
My commission expires:

COMMONWEALTH OF MASSACHUSETTS

_____ County, ss.

On this day of _____, 201__, before me, the undersigned notary public, personally appeared _____, the _____ of _____ in its capacity as the _____ of _____, proved to me through satisfactory evidence of identification, which was [a current driver's license] [a current U.S. passport] [my personal knowledge], to be the person whose name is signed on the preceding instrument and acknowledged the foregoing instrument to be his or her free act and deed and the free act and deed of _____ as of _____

Notary Public
My commission expires:

EXHIBIT D

MONITORING SERVICES AGREEMENT

SMART GROWTH ZONING DISTRICT PROGRAM

AFFORDABLE HOUSING MONITORING SERVICES AGREEMENT FOR
OWNERSHIP PROJECT

This Affordable Housing Monitoring Services Agreement (the "Agreement") is made this ____ day of _____, 20__ by and among 136 Haven Street, LLC a Massachusetts limited liability company (the "Developer"), having an address at 749 Lowell Street in Lynnfield, Massachusetts 01940, and its successors and assigns, the Town of Reading (the "Municipality") with a mailing address at 16 Lowell Street, Reading, MA 01867, and _____ (the «Monitoring Agent»), having an address at _____.

WITNESSETH:

WHEREAS, the Smart Growth Zoning District Program was established pursuant to G.L. c. 40R and regulations promulgated at 760 CMR 59.00 (the "Regulations");

WHEREAS, the Department of Housing and Community Development ("DHCD") is responsible for the administration, review, and reporting on the Smart Growth Zoning District Program pursuant to G.L. c. 40R, §12;

WHEREAS, the Municipality has adopted a smart growth zoning overlay district (the "Approved District") in Section 10.5 *et seq* of the Municipality's Zoning Bylaw (the "Bylaw") which DHCD has approved pursuant to G.L. c. 40R, § 4;

WHEREAS, the Developer intends to construct a housing development known as "136 Haven Street" at a site on northwesterly corner of the junction of Haven and Sanborn Streets in the Municipality, more particularly described in Exhibit A attached hereto and made a part hereof (the "136 Haven Street Project");

WHEREAS, the Approved District covers the entire site; and the "Project" as referenced herein, shall be located entirely within the Approved District. The Project shall consist of a total number of 55 condominium units (the "Units") and 11 of the Units will be sold at prices specified in this Agreement to persons or households with incomes at or below eighty percent (80%) of the regional median household income (the "Low and Moderate Income Units");

WHEREAS, the Developer has received a Plan Approval decision for the Project from the Municipality's Approving Authority under G.L. c.40R, which decision is recorded at the Middlesex South Registry of Deeds (the "Registry") in Book _____, Page _____.

WHEREAS, pursuant to the requirements of the Bylaw, the Municipality has appointed the Monitoring Agent to ensure compliance with the affordability requirements of the Bylaw;

NOW, THEREFORE, in consideration of the agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which each of the parties hereto hereby acknowledge to the other the Developer, the Municipality, and the Monitoring Agent hereby agree and covenant as follows:

1. Scope of Duties. The Monitoring Agent agrees to complete the following duties with regard to the conveyance by the Developer of the affordable units as described above, both at the time of the initial lottery and conveyance by the Developer, and thereafter upon the re-sale of these units as the case may be, monitor the following variables:
 - a. That prices of Affordable Homeownership Units are properly computed;
 - b. Income eligibility of households applying for Affordable Units is properly and reliably determined;
 - c. The housing marketing and resident selection plan conform to all requirements and are properly administered;
 - d. Sales are made to Eligible Households chosen in accordance with the housing marketing and resident selection plan with appropriate unit size for each household being properly determined and proper preference being given; and
 - e. Affordable Housing Restrictions meeting the requirements of the Bylaw are recorded with the Registry.
2. Developer Obligations: The Developer agrees to deliver to the Monitoring Agent the income, asset certifications, deeds and Affordable Housing Restrictions with respect to initial sales of Affordable Units as required under the Affordable Housing Restriction on a timely basis.
3. Payment for Services: The Monitoring Agent shall be entitled to receive payment for services rendered both at the time of the initial lottery and conveyance by the Developer, and thereafter upon the re-sale of these units as the case may be, in accordance with the Regulations and the Bylaw. With regard to the monitoring of the initial sale of these eleven (11) units the monitoring fee would be a total of \$ _____ due and payable in eleven (11) equal payments in the amount of \$ _____, each at the closing of each of the Affordable Units.

The Monitoring Agent shall receive a Resale Fee of two and one-half percent (2.5%) of the product of the Base Income Number (at the time of resale) multiplied by the Resale Price Multiplier, to be paid by the then seller of the Affordable Unit at each closing, for the services with respect to monitoring each subsequent sales transaction for compliance with the Resale Restrictions and the other terms of the Affordable Housing Restriction.

4. Enforcement of Deed Rider Requirements: The Monitoring Agent shall have the further authority to monitor and enforce any and all restrictions and requirements included within the Affordable Housing Deed Rider recorded with the subject properties.

Executed as a sealed instrument as of the date first above written.

Developer,
136 Haven Street, LLC

By: _____
Its _____

Municipality,
Town of Reading, MA

By: _____
Its _____

Monitoring Agent,

By: _____
Its _____

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss: _____, 20__

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, of _____ proved to me through satisfactory evidence of identification, which were Mass. Driver's License to be the person whose name is signed on the preceding document, as authorized agent for 136 Haven Street, LLC and acknowledged to me that he signed it voluntarily for its stated purpose.

Notary Public
Print Name:
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF _____, ss: _____, 20__

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, of _____

proved to me through satisfactory evidence of identification, which were Mass. Driver's License to be the person whose name is signed on the preceding document, as

_____ [Municipality] and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public
Print Name:
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____, ss: _____, 20__

On this _____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____, of _____ proved to me through satisfactory evidence of identification, which were Mass. Driver's License to be the person whose name is signed on the preceding document, as

_____ [Monitoring Agent] and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Notary Public
Print Name:
My Commission Expires:

EXHIBIT E

Certificate of Approval Affordable Housing Restriction G.L. C. 184, §32

The undersigned Undersecretary of the Massachusetts Department of Housing and Community Development hereby certifies that the Affordable Housing Restriction Agreement made and declared by _____ and recorded with the Registry of Deeds in Book _____, Page _____, or filed with the Registry District of the Land Court as Document No. _____, noted on Certificate of Title No. _____, with respect to land in the City/Town of _____ described in deed to _____ recorded with the Registry of Deeds at Book _____, Page _____, or filed with the Registry District of the Land Court as Document No. _____ noted on Certificate of Title No. _____ hereby declared to be in the public interest and is approved pursuant to the provisions of Massachusetts General Laws chapter 184, section 32.

Date: _____

COMMONWEALTH OF MASSACHUSETTS

By: _____, authorized signatory for

Undersecretary of the Department of Housing and Community Development

Commonwealth of Massachusetts

Suffolk, ss.

Date: _____

On this day of _____, 200_, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory evidence of identification, which were _____ for the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development, and acknowledged to me that she signed it voluntarily for its stated purpose.

Notary Public
Print Name:
My commission expires: _____



8 Linden Street



10 Linden Street



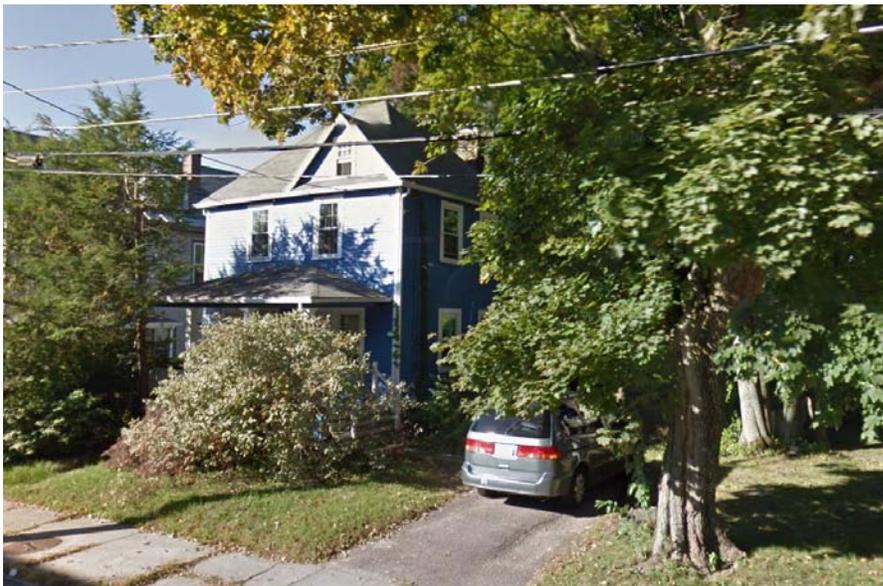
11 Linden St.



12 Linden St.



17 Linden St.



18 Linden St.



22 Linden St.



25 Linden St.



11 Sanborn St.



16 Sanborn St.



17-19 Sanborn St.



21 Sanborn St.



25 Sanborn St.



36 Woburn St.



45 Woburn St.



46 Woburn St.



54 Woburn St.



30 Haven St.



68 Haven St.



75 Haven St.



78 Haven St.



110 Haven St.



123 Haven St.



159 Haven St.



169 Haven St.



175 Haven St.



180 Haven St.



580 Main St.



606 Main St.



Existing Post Office Views (above & Below) **13 ea. (117 total)**

